

PRESS RELEASE

PHILAM SAVES: AN EDUCATION ON FINANCIAL LITERACY

Philam Foundation, the corporate social responsibility arm of Philam Life, continues to advocate the importance of financial literacy through the Philam Savings and Values Education Sessions (Philam SAVES) program. Its creation was motivated by a 2015 Standard and Poor study which reported the Philippines as one of the 30 least financially literate countries in the world, with only 25% of adults aware of the basics of money management.

Philam SAVES is a two-part module, with a story-telling and coin bank-designing session for students, and the Financial Planning Session for parents and teachers. It aims to promote the value of saving and being thrifty to schoolchildren and their parents and teachers. “Philam SAVES is important because being financially literate is the first step in achieving financial wellness. Through this program, we are able to do our part in addressing a very basic problem that can make a difference in the lives of so many people,” said Max Ventura, President of Philam Foundation.

Since 2016, Philam SAVES has educated over 19,123 students, teachers and parents from the Philam Paaralan school beneficiaries. The program currently has more than 900 volunteers—Philam Life employees and Financial Advisors—who have clocked in 2,000 hours in financial literacy lessons to educate Filipinos around the country. Philam SAVES aims to educate 100,000 people by July 2020, an ambitious target that the Foundation committed as part of the centennial year celebration of AIA, Philam Life’s Hong Kong-based parent company.

The program’s unique approach has been recognized by various award-giving organization, landing as one of the finalists in this year’s League of Corporate Foundation’s Guild Awards in the Outstanding CSR Project in Enterprise Development category. Last year, it won an award in the Asia Responsible Entrepreneurship Awards (AREA), a regional recognition program to honor enterprises in the field of corporate social responsibility, under the Social Empowerment Category.

Aside from Philam SAVES, the Foundation has two other award-winning programs, with Philam Paaralan and the Alliance for the Philippines Health and Advocacy (ALPHA). The former is its program that aims to make education accessible to more students by building schools in unserved and underserved areas in the country, while ALPHA is its consortium with the Philippine College of Surgeons and the Philippine College of Physicians, created to address the health challenges faced by Filipinos through data-driven and evidence-based health advocacies and projects.

Know more about Philam Foundation by visiting the Philam Life website at philamlife.com, Facebook page at <https://www.facebook.com/PhilamLifeAIA/>, or contact them through philamlife@aia.com or (02)528-2000.

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About Philam Life

The Philippine American Life and General Insurance Company (Philam Life) is the country's premier life insurance company. Established on 21 June 1947, Philam Life has earned the trust of customers for its financial strength, strong brand name, and ability to deliver on its promises.

Philam Life has PHP249.6 billion in total assets as of 31 December 2018, while serving over 700,000 individual policyholders and over 3,000,000 insured group members.

Philam Life understands the needs of its customers and provides holistic solutions that include life protection, health insurance, savings, education, retirement, investment, group, and credit life insurance. It also offers bancassurance and fund management products and services through its subsidiaries—BPI-Philam Life Assurance Company (BPLAC) and Philam Asset Management Inc. (PAMI).

Philam Life is a member of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group.

About the Philam Group

The Philam Group comprises the biggest life insurance company in the Philippines. By putting its customers at the center of its operations, the Philam Group has earned the trust of its stakeholders and has achieved continued growth over the years.

The Philam Group was formed with the mission of empowering Filipinos to achieve financial security and prosperity. Through its strong network, it is able to offer financial solutions such as life protection, health insurance, savings, education, retirement, investment, group and credit life insurance, and fund management products and services.

After the establishment of Philam Life in 1947, the Philam Group has since expanded to include other affiliate companies, namely: BPI-Philam Life Assurance Company (BPLAC), Philam Asset Management Inc. (PAMI), Philam Call Center, and Philam Foundation.

Based on the Insurance Commission results as of 31 December 2018, the combined total premium income of Philam Life and BPLAC is at PHP40.7 billion. Its strength and stability is solidified by its assets at PHP247.0 billion and net worth at PHP77.1 billion. It is a member of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group.

About AIA

AIA Group Limited and its subsidiaries (collectively "AIA" or the "Group") comprise the largest independent publicly listed pan-Asian life insurance group. It has a presence in 18 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai a century ago in 1919. It is a market leader in the Asia-Pacific region (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$230 billion as of 31 December 2018.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 33 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code "1299" with American Depositary Receipts (Level 1) traded on the over-the-counter market (ticker symbol: "AAGIY").

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BETTER LIVES**

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