

PRESS RELEASE

AIA PHILAM LIFE CONTINUES SAVE LIVES MISSION, LAUNCHES NEW FUNDS

MANILA, PHILIPPINES, 27 November 2020 – AIA Philam Life continues to fulfill its purpose-driven mission to race against risk and protect every Filipino family and empower them to live healthier, longer, and better lives.

The Philam Group (AIA Philam Life and BPI-Philam combined) rallies behind its Save Lives commitment achieving 67 per cent of its target of lives saved, and 61 per cent in terms of basic sum assured coverage. Despite challenges of the current pandemic, Philam Group was able to stay the course by quickly strengthening its digital capabilities, initially with the Facebook chatbot, the enhanced digital selling (EDS), and now Coffee Closing is fully operational, allowing digital selling to be completed within 20 minutes.

AIA Philam Life CEO Kelvin Ang said, “While it has been a challenging year, the pandemic has given us a stronger purpose to fulfill our mission. We remain committed to fulfilling our Save Lives targets and will work towards its completion by the end of the year. It helps immensely that we are well-positioned to fully embrace the shift to digital in response to the physical restrictions. With our digitally enabled agency force, we are ready to continue addressing the protection needs of Filipinos, now at a faster rate. As we continue to adapt to the situation, this also means technology, digital and analytics will be at the center, becoming our enablers in the fulfillment of our mission.”

AIA Philam Life remains financially strong and stable despite the local economic challenges. “Our financial strength, through our assets and net worth, remained robust throughout 2020 with no significant impact from the pandemic. Our new business results (measured as annualized new premiums) continue to improve in the third quarter, reflected in the strong double-digit growth vs the previous one,” said Gary Ogilvie, AIA Philam Life Chief Financial Officer (CFO). “Furthermore, we are pleased with our product mix and shift to protection and related improvement in our new business margins. We remain confident of the opportunities ahead, with the low insurance penetration rate, and our strategy coupled with an increased awareness of health risks and the value of protection following the pandemic.”

The year showed continued customer patronage for AIA Philam Life’s protection products, with its protection trinity offering making it to the top four bestsellers of the company: AIA Critical Protect 100, AIA All-in-One, and AIA Med-Assist. “Our focus on protection products has allowed AIA Philam Life to achieve a more balanced portfolio, with high protection products accounting for almost half of the mix,” said Leonardo Tan Jr, AIA Philam Life Chief Marketing Officer. “Customers who now have ample coverage for medical emergencies, critical illness and untimely passing, would want to look for solutions for their long-term savings needs, which is why we are now launching new funds that will address this new demand.”

Taking Your Investment Global

With an already strong protection portfolio, AIA Philam Life introduces the global fund range that will be made available through its suite of variable insurance products aimed at addressing the long-term savings needs of customers, with support from AIA Investment Management Pte. Ltd. (AIA IM).

AIA IM is an AIA-affiliated company that was incorporated in 2016 as the hub for regional investment management, solely managing the assets of the AIA entities within the AIA Group and providing investment solutions for customers.

“A first to market approach in the Philippines, the Elite Fund Portfolios Range provide unit linked customers access to global investment strategies managed by best in class fund managers. The Elite Funds combine the different strategies to match client risk profiles and focus on delivering long term investment returns. AIA’s experienced team of investment professionals monitor the funds and strategies in the same way we manage our own money. We invest alongside our customers using the same best in class fund managers and apply consistent standards of professional oversight, providing our customers with the reassurance and consistency they expect from AIA.” said Mark Konyon, AIA Group Chief Investment Officer.

With the support from AIA IM, AIA Philam Life launches the Elite Funds, offering options to customers depending on their risk appetite: Adventurous Fund, Balanced Fund, and Conservative Fund. These funds are sub-managed by leading global investment managers Baillie Gifford, Wellington Management, and Blackrock.

“Through our partnership with AIA IM, we are able to give our clients access to a global portfolio of professionally managed funds that can help them grow their money in the long run,” said Arleen Guevara, AIA Philam Life Chief Investment Officer. “By giving them more investment options, we are empowering them to achieve their long-term savings objective, thus bringing to life our brand purpose of helping Filipinos live Healthier, Longer and Better Lives.”

Find out how you can invest in these funds by visiting the AIA Philam Life website at philamlife.com, Facebook page at <https://www.facebook.com/AIAPhilamLife/>, emailing philamlife@aia.com or calling (02)8528-2000.

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About AIA Philam Life

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



The Philippine American Life and General Insurance Company

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ability to deliver on its promises.

AIA Philam Life has PHP291.38 billion in total assets as of 31 December 2019, while serving over 500,000 individual policyholders and over 1,500,000 insured group members.

AIA 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).

AIA 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 AIA 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), and Philam Foundation.

Based on the Insurance Commission results as of 31 December 2019, the combined total premium income of AIA Philam Life and BPLAC is at PHP33.87 billion. Its strength and stability is solidified by AIA Philam Life's assets at PHP291.38 billion, and net worth at PHP88.94 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 Mainland China, Hong Kong SAR, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR, New Zealand, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than 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\$291 billion as of 30 June 2020.

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 36 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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