

PRESS RELEASE

AIA PHILAM LIFE ADAPTS TO DIGITAL INSURANCE SELLING, CHAMPIONS PROTECTION DURING THE ECQ

MANILA, PHILIPPINES – The Insurance Commission recently released a circular approving alternative face to face selling, providing guidelines that empower insurance companies to continue operations, and uplift consumer confidence in the industry during the current enhanced community quarantine (ECQ) period. Provisions for digital insurance sales have been put in place, giving customers access to insurance products at this time.

AIA Philam Life, the country's premier life insurance company, was quick to respond, further boosting its already comprehensive digital capability, assuring the public of business continuity even during the ECQ.

With the guidelines in place, one AIA Philam Life Financial Advisor (FA) readily took to the new alternative method of selling, Clint Swayze Pondar from Cebu Leica Cruz Agency, who made AIA Philam Life history as the company's first FA to close a digital sale. Pondar was quick to adapt, and used the iPoS platform to assess the customer's needs, and guide her throughout the entire process. "It started with a virtual chat, and the step-by-step transaction process followed. It was really seamless, which my client loved," he shared. The full digitalization of the insurance sales process paved the way for AIA Philam Life to carry on its mission of racing against risk to protect Filipinos from life's uncertainties, right in the comfort and safety of one's home. "My client enjoyed the virtual meeting and was surprised at how convenient everything was. She also developed an appreciation for our tools since we were able to complete the transaction over a casual talk," Pondar quipped.

This is a testament to AIA Philam Life's customer-centric thrust, effectively anchoring its digital transformation on the goal of providing customers a seamless experience with the company. Insurance education, purchase, and maintenance has been made easy with various digital platforms available to FAs and customers alike. A comprehensive, easy to navigate and intuitive website highlighting a self-help financial calculator kicks-off one's journey, enabling customers to understand insurance concepts and learn about product offerings, as well as personally assess their needs. Purchase is also made easy with the iPoS or interactive point-of-sale system which aids FAs to seamlessly facilitate end to end selling through the iPad-based platform. This is supplemented by the availability of online and auto-credit and debit payment arrangements, that once done will immediately generate a receipt and e-contract delivered via email.

After sales services are also well accounted for in this journey through iServe, the company's digital customer service platform that empowers its FAs to perform various functions that would normally require mediation of the Customer Service Centers (CSC). Customers who want to access and manage accounts by themselves can also do so through the customer online platform,

ePlan, which houses all their digitalized documents and available 24/7. All these platforms (iPoS, iServe and ePlan) empower FAs and customers to be self-sufficient, which in effect makes handling expedient.

“AIA Philam Life has always been responsive to the needs of our customers and we are constantly reviewing and innovating the way we do business to make sure that we are keeping up with their evolving needs,” said Margarita Lopez, AIA Philam Life Chief Operations Officer.

“The need for protection during this period of the ECQ does not stop, and is more important than ever. Our commitment to close the protection gap is strengthened in these challenging times, and we are glad that the IC circular has provided us with guidelines that allow us to carry on. As our agency force adapts to the current situation, we are able to continue to bring to life our brand promise of helping Filipinos live Healthier, Longer and Better Lives,” said AIA Philam Life Chief Executive Officer Kelvin Ang in closing.

Know more about AIA Philam Life by visiting their 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 (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 ability to deliver on its promises.

AIA 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.

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:



The Philippine American Life and General Insurance Company

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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 AIA 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 SAR, Thailand, Singapore, Malaysia, Mainland China, South Korea, the Philippines, Australia, Indonesia, Taiwan (China), Vietnam, New Zealand, Macau SAR, Brunei, Cambodia, Myanmar, a 99 per cent subsidiary in Sri Lanka, and a 49 per cent joint venture in India.

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\$284 billion as of 31 December 2019.

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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