

PRESS RELEASE

AIA PHILAM LIFE: STEADFAST AMIDST COVID PANDEMIC

MANILA, PHILIPPINES – AIA Philam Life recently shared to media the actions they are taking to support their people during the enhanced community quarantine.

In response to the Insurance Commission's call to provide relief and assistance to the agency force severely affected by the COVID-19 pandemic situation, AIA Philam Life has made a Cash Advance (CA) Support available to Financial Advisors (FAs), subject to approval. Payout of training allowance for those under the Elite Advisor Development Program (EADP) was also provided in advance, together with a one month extension of targets to qualify for applicable sales incentives.

Employment of digital tools has been enhanced to give the FAs a sense of continuity and normalcy during this period. Utilization of digital platforms like Zoom, Microsoft Teams, and Facebook Messenger for recruitment and sales activities have increased. Pre-Licensing Courses are available via eLearning, together with the newly launched Skills and Mindset Series, providing an avenue for FAs to brush up their sales techniques during the quarantine period. Easy, relevant articles that will help them better cope with the situation are also shared via email through the themed bulletins released three times a week.

Aside from the measures being done to assist its agency force, the company has likewise found ways to address the needs of customers during this situation, with extended grace period up to 60 days for policies due from March 1 to May 31, 2020. For claims, the process has been simplified to speed up turn-around time. And with the suspension of operations of the Customer Service Centers, customers can reach the company through its various digital channels, including the online customer portal, ePlan. They may also reach out to their FAs who can facilitate various transactions for them through the iServe digital platform.

"We would like to reassure our people and customers that AIA Philam Life is with them throughout this difficult time. As the world continues to battle Covid-19, we will do our share by taking care of matters that are within our capacity to do so. For our customers, we will continue to fulfill our commitments and provide continuous service. For our people, which includes our agency force and our third-party service providers on top of our regular employees, we have various programs in place to help address their needs," said AIA Philam Life Chief Executive Officer Kelvin Ang.

For the workforce, AIA Philam Life has strengthened their capabilities to maintain customer service levels, despite interruption of normal operations. Employees will continue to receive their scheduled benefits and bonuses.

AIA Philam Life is also including its marginalized third-party employees in their programs, initially by pushing for the Covid-19 Adjustment Measures Program (CAMP) assistance by the Department of



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Labor and Employment while its program for the company's 200 security guards, and 150 housekeeping and messenger staff are still being finalized.

Philam Foundation, the company's corporate social responsibility arm, has also taken a two-pronged approach in supporting the community during this time: support the containment of the virus by providing for the needs of medical frontliners, as well as support food security programs to prevent social upheaval among the urban poor and marginalized daily wage earners. Donations have been made to various organizations addressing these, including Bayanihan Musikahan, UP Medical Foundation PGH, Kaya Natin Foundation, and Caritas Manila.

"We heed the call of government through the Insurance Commission, and will do what we can from the private sector to contribute and mitigate the impact of the situation the best way we can. Philam Foundation, on the other hand, is facilitating the support we are providing for the greater community. In the meantime, we are strictly complying to the directives of the government to help contain the spread of the virus by enabling our people with digital tools so they can work from home. We are one with the rest of the world in praying for this situation to end," Ang added.

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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, 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 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 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.



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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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