

PRESS RELEASE

FIVE SAVING AND INVESTING HABITS TO LEARN FROM MILLENNIALS

Millennials, or those born between 1981 to 1996 who are currently in their mid-twenties to late-thirties, are known for being expressive and are identified as the “YOLO (you only live once)” generation. But despite being stereotyped as being too frivolous and extravagant when it comes to money, you might be surprised to discover most are actually smarter and wiser than people think when it comes to their finances.

Here are a few saving and investing habits we can learn from millennials:

They have multiple accounts and wallets

Most of the working millennials divide their earnings into different accounts and wallets to easily identify what they can use as necessities, savings and leisure activities like shopping, travel, or dining. Millennials are also better at budgeting finances compared to older generations because they want to have control over their finances.¹

They use technology

A typical millennial clocks in hours upon hours of internet usage in a day. When it comes to getting information about investments, the internet is the first source they check, often gravitating towards digital apps in transacting money and setting-up an auto-debit option to pay bills on time.²

They are conscious with their spending

Unlike any other generations, millennials start saving and investing early because many of them prefer to sit back and relax before retirement age. A study conducted by Nielsen Holdings, Inc. found millennials to be more cautious than other generations when it comes to spending money despite being in a culture that's more spend-happy and consumer-driven.¹

They like to plan

Millennials plan a lot because they want to be in control of their own life experiences - from deciding when to buy the latest phone in the market to deciding where to go for their next trip. A study conducted by Google Trends in 2017 saw 52% of Filipino millennials looked up travel-

¹ McGrath, Maggie, Millennials: The Money-Conscious Generation?, <https://www.forbes.com/sites/maggiemcgrath/2015/06/22/millennials-the-money-conscious-generation/?sh=1f86f05dc3c7>, 2020

² Investment habits we can learn from millennials, <https://manilastandard.net/pop-life/285456/investment-habits-we-can-learn-from-millennials.html>, 2019

related topics on the search engine.³ However, most of these millennials also have a plan on where they will invest their money and don't splurge all of it in one go because they are wise spenders. In fact, 74% of millennials prefer starting an investment than spending because they can grow their money over time.¹

They are family-oriented

Millennials don't just think about themselves and show love and concern for their family. For them, earning a living and providing for their loved ones are their top priorities.⁴

Showing our love and responsibility for our family can come in many forms, some through simple acts like checking in on them or sending food. Thanks to AIA Philam Life, millennials and people of all ages can show their love and care by making sure they and their loved ones are protected so they can enjoy a healthier, longer, and better life through the #ShareTheLove promo. Simply refer friends and family for a free financial consultation by clicking [here](#) and get a chance to win exciting prizes such as a Nintendo Switch, Samsung Galaxy Note 20, Huawei Matebook D15, and an iPad Air.

There's no better way to secure the future of your loved ones by being protected today. The #ShareTheLove promo runs until 30 November 2020.

Know more about AIA Philam Life's #ShareTheLove promo by clicking on this [link](#).

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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 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).

³ Google Philippines, <https://www.adobomagazine.com/uncategorized/google-philippines-reveals-filipino-millennials-search-behavior/>, 2017

⁴ Millennials: A New Generation of Family Values, <https://www.millennialmarketing.com/2009/07/millennials-a-new-generation-of-family-values/>



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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), Philam Call Center, 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(1), Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Taiwan (China), Vietnam, Brunei, Macau SAR(2), New Zealand, 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 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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