

PRESS RELEASE

FROM FRESH GRADUATE TO TOP ROOKIE FINANCIAL ADVISOR: HOW INSURANCE TURNED A MAN'S LIFE AROUND

MANILA, PHILIPPINES – The coronavirus pandemic continues to impact our country's unemployment rate with many struggling to make ends meet everyday. As if OFWs flying home without a promise of a better life and workers laid off from their jobs weren't bad enough, millions of fresh graduates who thought their next chapter in life was going to be the start of their work life were left wondering if they would be hired at all.

The future might seem uncertain but Ermel Abonales, a recent graduate from Davao City, didn't allow the pandemic to stop him from going after his dreams. The 22-year-old took matters into his own hands and began a new journey to a promising future by becoming an insurance entrepreneur as a financial advisor of AIA Philam Life, which gave him the opportunity to have a better life for his family.

However, the path to success wasn't easy. "My family is from the Bagobo tribe and I have nine siblings. My grandfather didn't want me to continue my schooling because he needed me to help till our rice field," he recalls. "But because of my desire to finish college, I got multiple jobs to pay for my education. I even became a houseboy and a call center agent at some point." Through sheer hard work and determination, he landed a scholarship that supported his college education, while at the same time taking on leadership roles in university. "It wasn't easy but I learned how to manage my time. There were many instances I was on the verge of losing hope but it was too early for me to give up," he added.

The decision to become a financial advisor came at a turning point in his life when his grandfather died from a long-term illness. Coming from a poor family, they didn't have much except for a rice field which they had to mortgage to buy medicine and pay their debts. The episode frustrated Ermel, and driven by his helplessness, he resolved to be a part of a financial institution so he can do his share in addressing financial illiteracy in every Filipino household.

The Road to Success

After graduating from college, Ermel attended a business opportunity program hosted by AIA Philam Life. "I realized that being in the insurance industry is a noble profession which can make a big impact on a person's life, where one truly feels they can make a remarkable difference," he said. Becoming an insurance entrepreneur of AIA Philam Life is not just having a job nor a career but building a business partnership with the Company. "As a Financial Advisor of AIA Philam Life, I was able to embark on a meaningful entrepreneurial journey," Ermel shares.

As a fresh graduate without the benefit of a strong network, he relied on an ambush approach to

build his clientele. “For example, I will go to the public market then buy something from a business owner. I ask how business is doing and lead to inquiring about how they will protect their business from life's uncertainties. That's the time I pull up my income protection concept which shows how protecting yourself also protects your business.” This drove him to be one of the top rookies of AIA Philam Life.

But more than hitting his business targets, Ermel sees this as an opportunity to advocate protection and save lives. “By being insured, you have the ability to prepare for anything that may happen in the future—be it illness, hospitalization, retirement, or even death. You can think of it as fool-proof protection for you and your loved ones, much like how a body armor protects a soldier during the most threatening situations. It can also help support housing payments and current living expenses, and help fund the college education of your children or grandchildren. Life insurance provides cash when it's needed the most.”

A Rewarding Business

In less than a year, Ermel was able to build a house for his family and own his first car. He continues to be inspired by AIA Philam Life's mission to race against risk and protect every Filipino family. He hopes to become a lifetime member of the Million Dollar Round Table (MDRT), the internationally recognized standard of excellence in the life insurance and financial services business, and one of the top agency leaders in the country, managing his own team of insurance entrepreneurs. “I am confident in the direction that the brand is taking. And guided by our purpose and mission, I know that it will help me achieve my dreams and goals in life.”

He is grateful that he found a business which is both financially rewarding and emotionally fulfilling, driven by a sense of purpose, all while making his dreams come true.

Ermel encourages fresh graduates like him to build a fulfilling business with AIA Philam Life and educate more Filipinos in protecting themselves, managing their finances, and in the end, helping them live healthier, longer, and better lives. “They need someone to talk to who can make them understand the importance of getting insured. I think it's time to educate people and promote understanding about protecting themselves from life's many uncertainties. What will happen in the future is unpredictable. An insurance entrepreneur may make a positive difference in a client's life without noticing that he himself is also changing and improving his standard of living while achieving his personal goals and desires. Take it from me.”

AIA Philam Life continues to welcome passionate individuals with its new program focused on driving entrepreneurial mindset for future financial advisors. Interested individuals can become part of AIA Philam Life, the country's premier life insurance company, whose Hong Kong-based parent company is AIA Group Ltd, the largest independent publicly listed Pan-Asian life insurance group.

Aside from enjoying a performance-based development plan and receiving rewards such as unlimited income potential, travel incentives, awards, and more, AIA Philam Life Financial Advisors are enabled with state-of-the-art digital platforms that allow them to provide seamless service to their clients anytime and anywhere.

Know more about becoming an AIA Philam Life insurance entrepreneur by logging on to <https://www.philamlife.com/en/about-philamlife/careers/genesis.html> and joining the Business Opportunity Program. For more information on AIA Philam Life, check out the Facebook page at <https://www.facebook.com/AIAPhilamLife/>, email philamlife@aia.com or call (02)8528-2000.

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AIA Philam Life Top Rookie Financial Advisor Ermel Abonaes.

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

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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), 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 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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