

## PRESS RELEASE

### **PHILAM GROUP PROTECTS MEDICAL FRONTLINERS WITH PHP1.5B WORTH OF COVERAGE**

**MANILA, PHILIPPINES** – The Philam Group, coursed through its corporate social responsibility affiliate, Philam Foundation, will be providing free compassionate benefit coverage worth PHP50,000 to 30,000 medical frontliners, initially with its partner hospitals. The program, called Philam Foundation Frontliners Inclusive Risk Safety neT (FIRST) Initiative, will provide coverage that translates to a total sum assured of PHP1.5 billion.

“The pandemic caught everyone by surprise, and our immediate response was to take a two-pronged approach with our support: the containment of the virus by providing for the needs of medical frontliners, and the food security programs to prevent social upheaval among the marginalized daily wage earners. After addressing the more pressing needs, we are now ready to provide a more meaningful intervention that’s aligned to our mission of protection through the Philam Foundation FIRST Initiative. The donation is a long way from ideal but this at least provides our frontliners some measure of protection as they battle Covid-19 face to face,” shares Max Ventura, Philam Foundation President.

The Philam Group includes AIA Philam Life and its affiliate companies, namely BPI-Philam Life Assurance Company (BPLAC), Philam Asset Management Inc. (PAMI), and Philam Foundation.

AIA Philam Life recently announced the actions the company has taken to address the needs of its customers, employees and partners during the enhanced community quarantine period. As the company continues to respond to the other needs of the frontliners whose lives are at risk as they fight the pandemic, the entire Philam Group has combined its efforts to strengthen this initiative and provide much needed coverage. This will include housekeeping and security personnel assigned to areas exposed to the corona virus, aside from the doctors, residents, nurses, tech (rad tech, med tech, etc), orderlies and nursing aides, depending on the classification of the hospital’s Human Resource Department.

The initial list of hospitals who have enlisted their frontliners for the compassionate coverage include the designated Covid-19 treatment hospitals, both government and private<sup>1</sup>, as well as hospitals from different areas and affiliations nationwide<sup>2</sup>. More hospitals will be added to the list

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<sup>1</sup> Research Institute for Tropical Medicine, Lung Center of the Philippines, UP-Philippine General Hospital, Rizal Medical Center, Fe Del Mundo Hospital, Baguio General Hospital and Medical Center, Western Visayas Medical Center, Vicente Sotto Memorial Medical Center, Southern Philippines Medical Center, and PNP General Hospital/Health Service, St. Luke's Medical Center Global City, St. Luke's Medical Center, Makati Medical Center, The Medical City, Cardinal Santos Medical Centre, Asian Hospital and Medical Center, Manila Doctors Hospital, Chinese General Hospital and Medical Center, Our Lady of Lourdes Hospital

<sup>2</sup> Province of Aklan, Province of Guimaras, City of General Santos, City of San Juan, City of Pasig, AFP General

to complete the coverage for 30,000 frontliners.

The special compassionate benefit is good for a three-month coverage initially, with the option to extend, and will be issued through the ALPHA-member hospitals. ALPHA is the Alliance for the Philippines' Health and Advocacy, the Foundation's consortium together with the Philippine College of Physicians (PCP) and the Philippine College of Surgeons (PCS), established to create programs that address health challenges faced by Filipinos through data-driven and evidence-based health advocacies and projects.

"It is AIA Philam Life's first time to provide compassionate coverage made especially for medical frontliners, which aims to provide much-needed protection for these heroes. We want to give them peace of mind that as they battle an unseen enemy, they can rest assured that if anything happens, their families will receive something," said Kelvin Ang, AIA Philam Life Chief Executive Officer. "We are happy to support this Foundation-led initiative that allows us to protect the frontliners, part of fulfilling our mission of racing against risk to protect every Filipino family and empower them to live Healthier, Longer and Better Lives," he added.

Email [philam.alpha@gmail.com](mailto:philam.alpha@gmail.com) for more information on the FIRST Initiative.

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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.

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Headquarters, Philippine Navy, Philippine Army, Philippine Air Force



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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 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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