

PRESS RELEASE

AIA PHILAM LIFE INTRODUCES PRODUCT FOR CHILDREN

MANILA, PHILIPPINES, 14 SEPTEMBER 2020 – For most parents, getting medical insurance for their child rarely crosses their minds. The more pressing matter, especially for first time parents, are immediate physical needs. But the truth is, a child's medical needs can be costly, and with 54% of health expenses coming from the household budget¹, this can be a burden to many.

As a company committed to developing innovative products that address the needs of its customers, AIA Philam Life recently introduced AIA Med-Assist for children, its variable life insurance plan with medical benefit rider designed to address medical expenses due to hospitalization of 0-17-year olds. Tennyson Paras, AIA Philam Life Head of Products shares the reason behind the development of this product: "We wanted a product that can give parents peace of mind in case of hospitalization. As a parent myself, I understand the additional burden that these unexpected medical expenses have on families. With AIA Med-Assist, they can simply focus on taking care of their children and recovery."

AIA Med-Assist for children is based on the same product launched early this year, but this time with benefits available to 0-17-year olds which helps parents be one step ahead and protect their children and finances against health-related risks. It covers 90% of in-patient hospitalization and other medical expenses. "Most parents will agree that the first five years is the most vulnerable age of children. As parents, we do everything we can to ensure they are healthy and provide their needs during this critical period in their lives. But no matter how prepared we are, we can't avoid the trips to the Emergency Room and the hospital," Paras added. Aside from hospitalization, the product also has a life insurance benefit and an investment fund that can help parents build their own medical fund in the future.

Getting Real With New Parents

To introduce the availability of AIA Med-Assist to children, AIA Philam Life sought the help of its Brand Ambassadors Nico Bolzico and Solenn Heussaff, joined by Cebu-based influencers Kryz and Slater Young, in a wacky live online talk show called Tea Time with the Bolzicos. Both couples are months-old parents who are now experiencing hands-on parenting during the pandemic. In

¹ Health Expenditures Philippines 2008, Philippine Statistics Authority

the course of their discussion on the changes in their priorities and discovering the joys of parenthood, they talked about the importance of protecting their children against risks, especially during this time when health risks abound.

Reaffirming the AIA Philam Life Mission and Promise

“Making AIA Med-Assist available for children is another indication of our commitment to fulfill our mission of racing against risk to protect Filipino families from life’s uncertainties. We are one of the few insurance companies who make insurance products available to children, an age group whose protection needs are not given much attention. Through this product, parents are able to show their love and responsibility for their children. For us, it’s a way 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.

Know more about AIA Med-Assist for children by visiting the AIA Philam Life 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 (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).

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 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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