

## PRESS RELEASE

### **EASE THE BURDEN OF MEDICAL EXPENSES WITH AIA MED-ASSIST**

**MANILA, PHILIPPINES** – While a lot of people have access to healthy food and are physically active, getting sick is still inevitable and can happen to anybody, whether they observe a healthy lifestyle or not. And once illness strikes and you're caught unaware, the financial impact can be staggering.

The COVID-19 pandemic itself is a burden on people's overall health and wellbeing. In the Philippines alone, hospitalization expenses for moderate cases can reach up to PHP1 million. However, the buck doesn't stop with COVID. Rising health costs also mean higher expenses for common illnesses. Dealing with a mild case of pneumonia means an average of PHP76,000 in medical expenses, PHP30,000 for dengue treatment, or PHP60,000 to treat a minor accident. On top of that, you might have other expenses to fork out such as consultation and nursing fees, medicine, lab tests, and hospital stay. According to the Philippine Statistics Authority, 53% of health expenses in 2018 came from the out of pocket budget of the household.

Gary Valenciano, one of the country's most talented OPM artists, is likewise aware of how much medical expenses can be a burden because of the health scare he went through two years ago. The multi-awarded performer had a heart bypass surgery and was diagnosed with kidney cancer after two and a half weeks on top of diabetes, his pre-existing condition.

Gary's hospital bills opened their eyes to the high cost of medical expenses. "Angeli knows many times, when it comes to financial planning, I'm always just trusting God for it, but there are tools He has given us in order to live productively. With the help of savings, medical insurance and some generous friends, we covered all the costs without a loan."

AIA Philam Life recently signed Gary Valenciano as its newest brand ambassador, with hopes to inspire more Filipinos to live a Healthier, Longer, and Better Life by having peace of mind despite life's setbacks. "With people like AIA Philam Life backing me up, I know I'm in good hands. I know I have been insured and assured I'll be okay."

"Stories of struggle and success from people like Gary Valenciano inspire us to develop products that will protect Filipinos from life's many uncertainties so they can live life without worries," shared Kelvin Ang, AIA Philam Life Chief Executive Officer.

AIA Philam Life, the country's premier life insurance company recently launched AIA Med-Assist, an affordable variable life insurance plan with medical benefit rider designed to address medical expenses due to hospitalization. "With this new product, we help ease the burden of medical expenses while you receive support as you make full recovery," said Tennyson Paras, AIA Philam Life Head of Products.



## The Philippine American Life and General Insurance Company

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### Protect Your Savings with AIA Med-Assist

AIA Med-Assist helps you focus on resting and recuperating by shouldering 90% of your in-patient expenses, as well as other costs such as prescriptive medicines during confinement and doctors' fees which can pile up without notice.

Available for 18 to 55-year-olds, it comes in four different packages ranging from PHP500,000 to PHP4 million yearly hospitalization coverage to match your budget with a long-term payment scheme for more manageable premium payments. "This innovative life insurance product seeks to bridge the gap between the HMO and critical illness coverage to ensure your savings remain untouched despite hospital confinement for more than 12 hours," added Paras.

It also allows you to get up to PHP3,000 worth of Daily Hospitalization Income for every day you're confined to offset any income loss you may experience from being hospitalized.

In the event of loss of life, AIA Med-Assist will pay out a lump sum cash benefit to your beneficiaries, which can go as high as 90 times your basic annual premium.

AIA Med-Assist is also powered by Philam Vitality, AIA Philam Life's science-backed wellness program which incentivizes members with rewards for knowing and improving their health.

Living life to the fullest comes easy when you know that you're prepared to face life's challenges without worries.

Know more about AIA Med-Assist by visiting the AIA Philam Life website at [philamlife.com](http://philamlife.com), Facebook page at <https://www.facebook.com/AIAPhilamLife/>, emailing [philamlife@aia.com](mailto: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.



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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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