

PRESS RELEASE

MEDICAL EXPENSES MORE MANAGEABLE WITH AIA MED ASSIST

MANILA, PHILIPPINES – 2018 data from the Philippine Statistics Authority show that half of health expenses are shouldered by the out of pocket budget of the household, with only 34% covered by the government (like Philhealth) and the remaining 12% covered by other means, predominantly private health insurance. With the 9.8% yearly growth rate in health expenditures, it doesn't come as a surprise that families find themselves financially burdened when health problems strike. And while there is one in 25 Filipinos with some form of private health coverage, this is very limited in amount, with an average cover of PHP150,000.

Aside from these data, the Mercer Marsh Benefits 2019 Medical Trends Around the World report stipulates that the Philippines is the second most expensive country in Southeast Asia in terms of medical expenses. Medical costs in the country are also bound to continue increasing in the years to come.

Taking inspiration from these information, AIA Philam Life, the country's premier life insurance company, developed AIA Med Assist, a life insurance product that will help alleviate the financial burden of these unforeseen medical expenses. This innovative life insurance product seeks to bridge the gap between the HMO and critical illness coverage to ensure that savings remain untouched despite hospital confinement for more than 12 hours.

AIA Med Assist provides an annual medical benefit from PHP500,000 up to PHP4 million per year (depending on type of package) to shoulder expenses incurred during hospitalization such as basic hospital fees, room and board, doctors' fees, and medicine. And more than the medical benefits, customers will have peace of mind knowing that there will be minimal loss in their income while they are hospitalized through the daily hospitalization income from their policy for each day they are confined due to a covered illness or injury.

"We at AIA Philam Life continue to innovate our product offerings to become accessible to the hard working Filipinos who strive to provide a comfortable life for their family," shared Kelvin Ang, AIA Philam Life Chief Executive Officer. "Our customers' stories of struggle and success inspire us to develop products that will protect them from life's many uncertainties so they can enjoy Healthier, Longer and Better Lives. With AIA Med Assist, they can continue to live life without worries, despite medical emergencies," he added.

On top of the medical-related benefits are the life insurance coverage and waiver of premium in case of total and permanent disability. It is also powered by Philam Vitality, AIA Philam Life's science-backed wellness program that incentivizes members with rewards for knowing and improving their health.

Know more about AIA Med Assist 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 (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.

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, a 97 per cent subsidiary in Sri Lanka, and a 49 per cent joint venture in India. In April 2019, AIA was also granted approval as a preferred applicant to operate in Myanmar through a 100 per cent wholly-owned subsidiary.

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\$256 billion as of 30 June 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 34 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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