

PRESS RELEASE

AIA PHILAM LIFE LAUNCHES NEW COMPREHENSIVE HEALTH PROTECTION

MANILA, PHILIPPINES – AIA Philam Life recently introduced its latest protection solution which provides all-around health and critical illness protection for every Filipino.

The new product, AIA Health Cover, is a peso-denominated variable life insurance plan which offers comprehensive health and protection benefits, covering 91 critical illnesses including cancer, heart disease, and stroke, while at the same time providing hospitalization benefits.

AIA Health Cover completes the company's roster of products that address the Protection Trinity which are the basic protection needs of Filipinos: life, critical illness, and medical. "With the huge protection gap in the country coupled with the low insurance penetration rate, there's a lot of work to be done in the fulfillment of our mission of racing against risk, and developing the Protection Trinity products was one of the best ways we can achieve that. This is the basic financial need that Filipinos have not been paying attention to these past few years, and with the pandemic bringing into focus the importance of protection, we want to make sure we are offering them the best and complete suite of products to meet that need. By making sure that we have the right products, we go a long way in helping our customers live Healthier, Longer and Better Lives," said Leo Tan, Chief Marketing Officer, AIA Philam Life.

Insurance Commission data shows insurance penetration rate at less than 2%. In 2019, AIA Philam Life reported a double digit increase in sales of its protection and medical benefit products, complemented with an equal rise in sum assured for life, critical illness and medical.

Since 2019, the company has introduced other protection solutions to address the Protection Trinity, namely AIA Critical Protect 100 which provides coverage against 100 critical illnesses, from age 0 to 100; AIA All-In-One, an affordable non-participating whole life insurance plan which provides financial protection from death, accident, disability, and critical illness, offering comprehensive and guaranteed protection benefit against risks (including natural calamities and riding public transportation); and AIA Med-Assist, designed to help manage the financial burden of Filipino families due to unexpected medical expenses.

With AIA Health Cover, AIA Philam Life officials said the company continues to be on track to meet its target numbers of lives saved and total sum assured this year.

Know more about AIA Health Cover and AIA Philam Life's protection products by visiting the AIA Philam Life website at philamlife.com, Facebook page at <https://www.facebook.com/AIAPhilamLife/>, email philamlife@aia.com or call (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: 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 Mainland China, Hong Kong SAR, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR, New Zealand, and a 49 per cent joint venture in India.

The business that is now AIA was first established in Shanghai more than 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\$291 billion as of 30 June 2020.

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.



The Philippine American Life and General Insurance Company

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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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