



AIA Philippines Life and General Insurance Company Inc.

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PRESS RELEASE

AIA PHILIPPINES CHAMPIONS INNOVATION

MANILA, PHILIPPINES; 17 November 2022 – Modern problems require modern solutions, which is why AIA Philippines constantly evolves to address the needs of its customers.

As a testament to its commitment to unceasingly improve its services, AIA Philippines innovates and develops solutions to bring ease and convenience to the ecosystems it serves through its innovation lab, the company's framework of innovation that encompasses its workforce, ecosystem, and culture. It helps empower employees to be at the forefront of change, regardless of tenure, age, position, or gender. It is an enabler which allows AIA Philippines to continuously transform.

Innovation plays a massive role in any organization's success, which is why AIA Philippines is doubling down on its efforts to improve and create new platforms which will be used by customers and workforce. "Innovation will be the lifeblood of any industry – as an example, progress in InsurTech and FinTech are already changing the life insurance landscape in terms of product development and how these are served to customers," AIA Philippines Chief Technology Officer Noel Mendoza said. "As part of AIA and customers of AIA, we just have to look at our own experiences and see how the companies around us have started to adapt to the changing needs and realities in our market."

The Innovation Lab, AIA's ways of working across technology, digital and analytics projects, has paved the way for various game-changing projects, including the AYA chatbot for AIA Philippines, the Bessy chatbot for BPI AIA, and workflow protocols which have revolutionized the company's ability to provide its customers with convenient access to the products and services through the company's website, as well as give its financial advisors efficient tools that help them with their work such as the iPoS, iServe and iRecruit platforms.

AIA Philippines' Innovation Lab is part of its efforts to provide revolutionary holistic solutions to benefit its people and customers and eventually, more Filipinos. The program aims to use technology to support the shift of insurance to become more personalized and humanized.

All projects conceptualized by AIA's innovation team undergo extensive research and development applying human centered design principles to ensure that the brand's website, apps, or internal programs are user friendly.

Ideas are first borne in the assessment phase where the team determines if the project falls under AIA Philippines' three pillars—viability, desirability, and feasibility.

In the Design and Test phase, the team tests and continuously improves each prototype to know



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the best way forward before investing heavily.

In the final stage, Operationalize and Improve, these projects are fine-tuned to produce the best output possible. These phases ensure that all the solutions created by AIA Philippines are relevant, easy to use, and will provide better service to customers.

Kelvin Ang, AIA Philippines Chief Executive Officer, stated in closing: “Technology, Digital and Analytics (or TDA as we call it) are at the backbone of our strategies at AIA Philippines, and as such, requires us to make innovation deeply rooted in our culture as an organization. As TDA continues to permeate the various aspects of our business, it will be the enabler that will help us bring to life our Purpose of helping more Filipinos live Healthier, Longer, Better Lives.”

Click [here](#) for more information about AIA Philippines, or [here](#) to visit the AIA Philippines Facebook page, email customerservice.ph@aia.com or call (02) 8528-2000 to know more.

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About AIA Philippines

AIA Philippines (AIA Philippines Life and General Insurance Company Inc.), formerly AIA Philam Life (The Philippine American Life and General Insurance Company), is the country’s premier life insurance company. Originally established on 21 June 1947 and became popularly known as Philam Life, AIA Philippines has earned the trust of customers for its financial strength, strong brand name, and ability to deliver on its promises.

AIA Philippines has PHP276.73 billion in total assets¹ and PHP72.21 billion in net worth² as of 31 December 2021 while serving almost 800,000 individual policyholders and nearly 800,000 insured group members.

AIA Philippines 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 through its subsidiary, BPI AIA Life Assurance Corporation (formerly BPI-Philam Life Assurance Corporation).

Based on the Insurance Commission results as of 31 December 2021, the combined total premium income of AIA Philippines and BPI AIA was at PHP33.91 billion.

AIA Philippines 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 – wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR³, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka,

¹ Based on the 2021 annual accounts Securities and Exchange Commission (SEC) filing.

² Based on the 2021 annual accounts Securities and Exchange Commission (SEC) filing.

³ Hong Kong SAR refers to Hong Kong Special Administrative Region.



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Taiwan (China), Vietnam, Brunei and Macau SAR⁴, 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 Asia (ex-Japan) based on life insurance premiums and holds leading positions across the majority of its markets. It had total assets of US\$302 billion as of 30 June 2022.

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, AIA serves the holders of more than 40 million individual policies and over 17 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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⁴ Macau SAR refers to Macau Special Administrative Region.