



**HEALTHIER, LONGER,
BETTER LIVES**

**AIA Philippines Life and General
Insurance Company**

16F – 18F AIA Philippines Head Office
Six/NEO (formerly Net Lima Building)
5th Avenue cor. 26th Street
Bonifacio Global City, Taguig 1634,
Philippines
T: (632) 8521 6300 / (632) 8526 9200
E: customerservice.ph@aia.com
W: aia.com.ph
Customer Hotline: (632) 8528 2000

PRESS RELEASE

ONE AIA PHILIPPINES SHARES BOUNCE BACK PLANS

MANILA, PHILIPPINES – 19 April 2022 – One AIA Philippines, the combined strength of AIA Philippines and its bancassurance arm BPI AIA, is ending the first quarter of the year on a high note, remaining true to its purpose of empowering Filipinos in their journey towards healthier, longer, better lives.

In AIA Philippines' first physical event since the pandemic, the country's premier life insurance company, formerly known as AIA Philam Life, shared first quarter highlights together with 2021 updates. Kelvin Ang, the company's Chief Executive Officer, emphasized their mission-driven Save Lives commitment, achieving 18 per cent of their target for lives saved as of Q1 of 2022, and hitting over 70 per cent of their target for the same goal in 2021.

Alongside its Save Lives mission is its overall focus on health and wellness, with the launch of Total Health Solution, its ecosystem accessible through My AIA, its new digital platform. Regionally, the AIA Group partnered with its longtime partner Discovery to launch Amplify Health, a new health insurtech business introduced earlier this year that One AIA Philippines can leverage in the future.

Part of maneuvering through the 2022 business and health landscape are plans to further integrate Environmental, Social, and Governance (ESG) criteria into the company's operations. Ang shared concrete steps that have been taken toward achieving this—including the 100 per cent divestment of coal-related investments of AIA Philippines, the continued conversion of buy, service and claims processes to digital, and its adherence to green building standards. The AIA Group has also committed to various initiatives to reduce environmental footprint on a regional scale.

"The past two years have underscored the importance of protection and health and wellness. As One AIA Philippines, together with BPI AIA, we remain committed to our mission of saving lives through our protection products, and to being the partner of Filipinos in helping them be the healthiest they can be through our health and wellness propositions," said Ang. "In parallel, we continue to integrate ESG practices into the way we do business, in alignment with our strategy as part of the AIA Group. These changes will be important towards operating sustainably and staying true to our purpose as we bounce back and face the new normal," he added.

From Physical to Digital Presence

AIA Philippines' bancassurance company, BPI AIA, also shared the developments that took place in their efforts to adjust to the pandemic situation. BPI AIA Chief Executive Officer Surendra Menon, discussed their move to align with the bigger umbrella that is the AIA Group, including



**HEALTHIER, LONGER,
BETTER LIVES**

AIA Philippines Life and General Insurance Company

16F – 18F AIA Philippines Head Office
Six/NEO (formerly Net Lima Building)
5th Avenue cor. 26th Street
Bonifacio Global City, Taguig 1634,
Philippines
T: (632) 8521 6300 / (632) 8526 9200
E: customerservice.ph@aia.com
W: aia.com.ph
Customer Hotline: (632) 8528 2000

streamlining their systems and developing processes to elevate the services provided to clients. “As BPI AIA, we bear not only the name of two industry giants, but also carry their combined values, expertise and commitment,” he said.

The changing environment of the past year served as a catalyst to better utilize technology and ensure business continuity for BPI AIA. And while BPI AIA’s bancassurance sales executives and employees were equipped with the technology and knowledge for virtual processes, the situation pushed them to demonstrate agility and adapt. Now, they continue a hybrid approach based on customers’ needs and preferences, while also introducing a digital process called My Data which shortens application processes. “We want to make sure our customers continue enjoying their privileges with an ever-increasing range and standard geared to their lifestyles in this evolving environment,” shared Menon.

One AIA Philippines Bounces Back with Purpose

Amidst the challenges of the previous year, the strong financial performance of both its Hong Kong-based parent company, AIA Group, and One AIA Philippines were highlighted.

2021 ended with the AIA Group’s Value of New Business up by 18 per cent and IFRS Operating Profit after tax up by 6 per cent. In addition, AIA Group demonstrated its financial strength by announcing a US\$10 billion share buy-back program alongside announcements of recent acquisitions and business ventures.

“As One AIA Philippines, we continue to demonstrate our strength and stability, with AIA Philippines closing 2021 at the top among insurers for net worth and also with the highest-ranking net income for 2021, demonstrating our continued business focus on financial strength and profitability,” said AIA Philippines Chief Financial Officer Gary Ogilvie. “We remain focused on seizing the long-term opportunities, measured by the metrics that matter to us.”

AIA Philippines Chief Marketing Officer Leo Tan shared the continued expansion of their suite of products, which will also be a focus for AIA Philippines. “Our commitment to protection remains, and together with our current offerings, we will introduce more products that will address the evolving needs of our customers,” Tan emphasized. “We will leverage on the investment fund management expertise of AIA Investment Management and bring it locally, so we can give our customers—both AIA Philippines and BPI AIA—access to more products that will cater to their long-term saving needs.”

“The gradual return to normal at the first quarter of the year makes us very optimistic and excited for what’s ahead,” Ang said. “While the pandemic might have slowed us down, we didn’t allow it to distract us from our mission and purpose. We used it as a catalyst to make changes that will help us become better positioned to meet the challenges ahead. As a stronger One AIA Philippines, we look forward to regaining our momentum, and continue helping more Filipinos live



**HEALTHIER, LONGER,
BETTER LIVES**

AIA Philippines Life and General Insurance Company

16F – 18F AIA Philippines Head Office
Six/NEO (formerly Net Lima Building)
5th Avenue cor. 26th Street
Bonifacio Global City, Taguig 1634,
Philippines
T: (632) 8521 6300 / (632) 8526 9200
E: customerservice.ph@aia.com
W: aia.com.ph
Customer Hotline: (632) 8528 2000

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.

###

About AIA Philippines

AIA Philippines (AIA Philippines Life and General Insurance Company), 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 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 PHP291.63 billion in total assets¹ and PHP80.20 billion in net worth² as of 31 December 2020, while serving over 800,000 individual policyholders and almost 1,000,000 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 and fund management products and services through its subsidiaries—BPI AIA Life Assurance Corporation (formerly BPI-Philam Life Assurance Corporation) and Philam Asset Management Inc. (PAMI).

Based on the Insurance Commission results as of 31 December 2020, the combined total premium income of AIA Philippines and BPI AIA was at PHP33.06 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, 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\$340 billion as of 31 December 2021.

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 39 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

¹ Based on the 2020 annual accounts Securities and Exchange Commission (SEC) filing.

² Based on the 2020 annual accounts Securities and Exchange Commission (SEC) filing.

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

⁴ Macau SAR refers to Macau Special Administrative Region.



**HEALTHIER, LONGER,
BETTER LIVES**

**AIA Philippines Life and General
Insurance Company**

16F – 18F AIA Philippines Head Office
Six/NEO (formerly Net Lima Building)
5th Avenue cor. 26th Street
Bonifacio Global City, Taguig 1634,
Philippines
T: (632) 8521 6300 / (632) 8526 9200
E: customerservice.ph@aia.com
W: aia.com.ph
Customer Hotline: (632) 8528 2000

Depository Receipts (Level 1) traded on the over-the-counter market (ticker symbol: "AAGIY").

Media Contact:

Abbie L. Remo

Corporate Communications and PR Lead

AIA Philippines

Email: Abbie-D.Remo@aia.com