



**HEALTHIER, LONGER,  
BETTER LIVES**

**AIA Philippines Life and General  
Insurance Company Inc.**

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PRESS RELEASE

**AIA PHILIPPINES COMPLETES ACQUISITION OF MEDICARD**

**MANILA, PHILIPPINES; 01 March 2023** – AIA Philippines is pleased to announce that it has completed its acquisition of MediCard Philippines, Inc., one of the leading Health Maintenance Organization (HMO) in the country. The acquisition was completed after receiving all necessary regulatory approvals from the Insurance Commission (IC) and the Philippine Competition Commission (PCC).

Kelvin Ang, AIA Philippines Chief Executive Officer, said: “With AIA Philippines and MediCard coming together, we will be in the best position to capture opportunities that will help us remain the leading brand that addresses the protection, long-term savings, and healthcare needs of Filipinos. This will go a long way towards the fulfillment of our Purpose of helping more people live Healthier, Longer, Better Lives.”

Dr Nicky Montoya, MediCard’s President and Chief Executive Officer, said: “We are excited at the work ahead as part of AIA Philippines, where we will be able to further expand our propositions, allowing us to address the ever growing needs of our customers. Filipinos can expect MediCard to provide broader, more efficient and more effective health coverage and care services in the future.”

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 MediCard Philippines**

MediCard is a leading HMO company offering total healthcare services to corporations, SMEs, individuals and families. It has sustained its leadership position attributed to its strong market presence and constant efforts to establish connections of its HMO Card, MediCard clinics, partners, and doctors nationwide to provide the healthcare that Filipinos deserve. Call 8884-9999 or visit [www.medicardphils.com](http://www.medicardphils.com) for more details.

**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 assets<sup>1</sup> and PHP72.21 billion in net worth<sup>2</sup> as of 31 December 2021 while serving almost 800,000 individual policyholders and nearly 800,000 insured group members.

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

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



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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 SAR<sup>3</sup>, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei and Macau SAR<sup>4</sup>, 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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<sup>3</sup> Hong Kong SAR refers to Hong Kong Special Administrative Region.

<sup>4</sup> Macau SAR refers to Macau Special Administrative Region.