



**The Philippine American Life and
General Insurance Company**

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MEDIA RELEASE

Rex Mendoza appointed Senior Advisor to AIA Group CEO

Bobby Madrid named interim CEO Philam Life

Manila, The Philippines, 8 July 2014 – After three highly successful years leading AIA's Philam Group of companies, Rex Mendoza has agreed to take on a new role as Senior Advisor to AIA Group and will consequently step down as President & Chief Executive Officer of Philam Life.

Gordon Watson, Regional Chief Executive, AIA Group, said, "I would like to sincerely thank Rex for his leadership of Philam Life over the past three years. His passion, energy, dedication and friendship have all been invaluable. I am delighted that we will have the benefit of Rex's counsel, insights and guidance in his new role as Senior Advisor."

Rex Mendoza said, "Thanks to the dedication of the whole team at Philam, we remain well-positioned for continued growth. Given the progress we have made in the last few years, I have concluded that now is the right time for someone else to take the helm. I look forward to continuing to support the company in my new role."

Bobby Madrid, Senior Advisor and Philam Board Member, has been appointed interim CEO until a permanent CEO will be appointed. He will work closely with Rex and Gordon to ensure a smooth and coordinated transition.

Philam Life remains committed to growth, excellence in the agency force, and best-in-class customer service. It further builds on its strong track record of keeping promises to its customers. Philam Life continues to be genuinely engaged in people's lives through meaningful dialogue, and empowers them to achieve financial security and prosperity by providing solutions and plans that turn their real-life struggles into success.

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About Philam Life

The Philippine American Life and General Insurance Company (Philam Life) is the country's premier life insurance company. Established on June 21, 1947, Philam Life offers an extensive line of products in the industry that provides solutions to various financial needs including life protection, health insurance, savings, education, retirement, investment, group and credit life insurance.

Philam Life is a member of AIA Group Limited, the largest independent publicly listed pan-Asian life insurance group.



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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 operations in 17 markets in Asia-Pacific – wholly-owned branches and subsidiaries in Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau, Brunei, a 97 per cent subsidiary in Sri Lanka, a 26 per cent joint venture in India and a representative office in Myanmar.

The business that is now AIA was first established in Shanghai over 90 years ago. 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\$147 billion as of 30 November 2013.

AIA meets the savings and protection needs of individuals by offering a range of products and services including life insurance, accidental 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 and employees across Asia-Pacific, AIA serves the holders of more than 28 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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