



Media Release

Philam Life inaugurates Cebu Regional Office

Philam Life, the country's largest life insurance company and the market leader for over 60 years, will inaugurate its newly-renovated Cebu Regional Office along Osmeña Boulevard, testament to the importance of Cebu as a regional hub for its business operations.

The ribbon-cutting ceremony will be led by Rex A. Mendoza, Philam Life President & CEO, and Hon. Mike L. Rama, Cebu City Mayor, while the blessing of the new offices will be led by Fr. Randy Figuracion of Don Bosco seminary.

"One reason why Philam Life has been no.1 for over 60 years is that it has always had the biggest distribution network in the country," said Mendoza. "And the reason that our reach is so expansive is that we understand that our business is more than just Metro Manila."

"Cebu has always been an important city in our operations. It is the regional hub of our business in Central Visayas," Mendoza adds. "That is why we continue to pour investments into the region and the renovation of our offices here are testament to this."

The new office boasts of a sleeker, more modern design with new furniture and equipment, and has now been equipped with a special VIP lounge for special clients. The new offices have also allowed Philam Life to consolidate its agency sales operations in Cebu City, making it a one-stop shop for all life insurance sales and servicing requirements of Cebuanos.

The Philam Life building along Osmeña Boulevard has been an iconic landmark in the cityscape of Cebu and has been witness to the bustling growth of the city in the past half-century. The original 2-storey building was inaugurated in 1955 based on the plans of Arch. Gonzalo Balagtas and constructed by Engr. Horacio Franco. Just 2 years later, in 1957, another storey was added to the building to accommodate the bustling business of Philam Life in the region. A new and improved Philam Life building was inaugurated in March 8, 1986 using the plans of Arch. Nilo B. Villanueva and with Arch. Emmanuel Bernardo as building contractor.

This new round of renovations started in January 2011 and was actually completed in October 2011.



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About Philam Life

The Philippine American Life and General Insurance Company (Philam Life) is the largest life insurance company in the Philippines and the market leader for over 60 years. 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 has the most extensive network of offices and sales agencies nationwide.

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

About the AIA Group

AIA Group Limited and its subsidiaries comprise the largest independent publicly listed pan-Asian life insurance group in the world. It has wholly-owned main operating subsidiaries or branches in 14 markets in Asia Pacific - Hong Kong, Thailand, Singapore, Malaysia, China, Korea, the Philippines, Australia, Indonesia, Taiwan, Vietnam, New Zealand, Macau and Brunei and a 26% joint venture shareholding in India.

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 has total assets of US\$115,782 million as of 31 May 2011.

AIA meets the savings and protection needs of individuals by offering a comprehensive suite of products and services including retirement planning, life insurance and accident and health insurance. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of more than 230,000 agents and approximately 20,000 employees across Asia Pacific, AIA serves the holders of over 23 million individual policies and over 10 million participating members of group schemes.

AIA 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) being traded on the OTC market (ticker symbol: "AAGIY").

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