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## Media Release

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### **Philam Life Appoints Rex Ma. A. Mendoza as New Chief Executive Officer**

**MANILA, 25 APRIL 2011** – The Philippine American Life and General Insurance Company (“Philam Life”), the largest life insurer in the country, is pleased to announce the appointment of Rex Ma. A. Mendoza as President & Chief Executive Officer subject to regulatory approvals.

Mr. Mendoza will be joining Philam Life on June 2011. Reporting to Mr. Gordon Watson, AIA Group’s Regional Managing Director, Mr. Mendoza will continue to strengthen Philam Life’s already strong leadership position in the Philippines with a view to accelerate its growth to the next level.

Mr. Watson said, “Rex is a veteran in the financial services industry and no stranger to many of us in Philam Life. I am very pleased that we have a very experienced executive of his calibre to lead Philam Life. Together with his team, Rex will be able to leverage on Philam Life’s enormous potential for growth and ensure that the Company has the best products and services to meet the various financial needs of our customers.”

Mr. Mendoza has been a senior executive with Philam Life, assuming various management positions for more than 20 years. His last position was Executive Vice President & Head of Sales, Marketing and Training. He also served as Vice Chairman & Chief Executive Officer of Philam Asset Management and Philam Financials, and was a Board member of Philam Insurance Company, Security Philam, Philam Call Centre and Philam Foundation.

Most recently, he was Senior Vice President & Chief Marketing and Sales Officer for Ayala Land, Inc. He also served as Chairman & President of Ayala Land International Sales, Inc., Ayala Land Sales, Inc., and Rampver, Inc. Mr. Mendoza was also a member of the Board of Advisers for the Association of Advertising Agencies of the Philippines.

Mr. Mendoza earned his Masters Degree with Distinction in Business Management from the Asian Institute of Management. He completed his Bachelor of Science in Business Administration with a major in Marketing and Finance at the University of the Philippines.

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Mr. Mendoza said, "I am very much looking forward to returning to Philam Life and the larger AIA family. Philam Life has always been a fabric of Filipino life, helping generations of customers with their financial needs. It is a privilege for me to work together with the talented employees and dedicated agents of Philam Life."

Mr. Mendoza replaces Mr. Trevor Bull who will step down from his position as President & Chief Executive Officer from May 2011 after a long tenure of over 15 years with AIA and AIG.

Mr. Watson said, "Trevor has played a pivotal role in realigning the businesses of the Philam Group, returning Philam Life to profitable growth and establishing an important strategic bancassurance joint venture with Bank of the Philippine Islands (BPI). With the successful completion of these important assignments, Trevor will be leaving us to further his career aspirations. We thank him for his many successful contributions to AIA Group over the years."

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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 income protection, retirement, education, investment, health, personal accident, group life and credit life. Philam Life has the most extensive network of offices and sales agencies nationwide.

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

#### **About the AIA Group**

AIA Group Limited and its subsidiaries (collectively "the AIA Group" or "the Group") 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 Group traces its origins in Asia back more than 90 years. 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\$107.9 billion (as at 30 November 2010).

The AIA Group 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 260,000 agents and over 21,000 employees across Asia Pacific, AIA serves the holders of over 23 million individual policies and over 10 million participating members of group policies.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock code '1299'.

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