



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

15F - 18F Philam Life Head Office  
Net Lima Building, 5th Avenue cor. 26th Street  
Bonifacio Global City, Taguig 1634  
Philippines  
T: (632) 521 6300 / (632) 526 9200  
E: philamlife@aia.com  
W: philamlife.com

Customer Hotline: (632) 528 2000

## **MEDIA RELEASE**

### **Philam Life launches 'Health Invest' for Filipinos who want health, investment insurance in one**

Manila, Philippines (February 26, 2014) – Philam Life, the country's premier life insurer, today unveiled Health Invest, a unit-linked health and life insurance that provides financial protection from health-related setbacks.

Health Invest promises to be an exciting new product, the latest in Philam Life's growing portfolio of plans that offer both insurance and investment benefits in one. It targets a growing population of Filipinos who are looking for health coverage that addresses the need for planning ahead for critical illnesses, accidents and loss of life.

Addressing the audience during the product's official launch at The Tower Club, Rozanne Magararu, Protection and Health Product Marketing Head at Philam Life, noted that Health Invest "prepares Filipinos for the unexpected realities of getting sick and the inevitable realities of growing old."

"Health Invest is ideal for mature couples with young dependents or breadwinners who fully understand the value of planning ahead for critical illness, accidents or loss of life," she said. "It can work as a supplement to health maintenance organization (HMO) cards and Philhealth coverage through its more comprehensive benefits."

As a unit-linked product, Health Invest also lets policyholders build a health fund for future healthcare requirements. Unit-linked products are insurance policies that offer both insurance and investment benefits in one plan.

The Health Invest fund will be expertly managed by Philam Life's affiliate company Philam Asset Management, Inc. It accumulates over time depending upon the performance of the chosen investment fund. The fund may be used to pay for medical and health needs incurred beyond the policyholder's working years or in excess of HMO coverage. Policyholders also have the option of topping up premium payments to boost the growth of the fund.



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### ***In sickness and in health***

According to Magararu, many Filipinos may be misled by the notion that getting health insurance is “redundant” because of existing HMO and Philhealth coverage. “Such coverage is normally tied to our years as employees. What happens to the expenses that are not covered? What happens after we retire? In real life, medical expenses from getting sick and growing old are often funded out of one’s pocket. On the other hand, Health Invest begins where your HMO coverage ends,” she added.

With Health Invest, policyholders get a lump sum cash benefit upon diagnosis of a critical illness or in the event of an accident, to help finance recovery and pay for medical bills. This sum will not be deducted from the health fund or the life insurance coverage, and payment for future premiums will be waived until the plan reaches fruition.

Health Invest also provides flexible payment terms—three, five, seven, or 10 years—depending on the policyholder’s age and desired coverage.

### ***Health realities***

According to an ABS-CBN News Online article, nine out of 10 Filipinos are at risk of getting heart disease which is a result of both genetic and lifestyle causes. A Globocan 2012 report adds that 11 Filipinos are diagnosed with cancer every hour while 14 million Filipinos aged 20 and above are already hypertensive, according to a speech by health secretary Enrique Ona during the 2013 Philippine World Health Day.

As people grow older, health issues tend to become more frequent. Employees usually look forward to receiving government pension and retirement benefits; however these may not be sufficient to cover unexpected medical expenses. According to 2010 GSIS estimates, the average government pension is P6,000 while the average monthly expense on food and health maintenance medicines is P11,000. This is a striking statistic given that eight out of 10 Filipinos have expressed fear of retiring and not being able to provide for themselves, as revealed by a 2012 Philam Life Protection Study.

While heart disease or cancer can be managed with enough medical attention, recovery often comes at a high cost. Cancer management can cost as much as P700,000 while heart disease



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15F-18F Philam Life Head Office  
Net Lima Building, 5th Avenue cor. 26th Street  
Bonifacio Global City, Taguig 1634  
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W: philamlife.com

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treatment can reach up to P1 million. Surprisingly, the same Philam study noted that only 18 percent of Filipinos are financially prepared for these kinds of health setbacks. Those who are not tend to rely on family or adult children who are working, loan money, or sell properties.

### ***Investment and protection***

“Health is an oft-overlooked issue for Filipinos, and yet it’s a pressing concern that affects everyone. Health issues are real life problems that are best dealt with early on,” Jessica Abaya, Philam Life Head of Marketing, said.

In the recent Healthy Living Index (HLI) survey, results revealed that, while 98 percent of Filipinos acknowledge that healthy living is important, Filipinos are not as proactive as they should be when it comes to exercising, getting enough sleep, and eating healthier.

HLI aims to “understand how people feel about their health, concerns, and hopes for a healthier way of life.” It was conducted by AIA, the largest independently-publicly listed pan-Asian life insurance group of which Philam Life is part of, in 15 AIA markets in Asia including the Philippines.

Abaya added, “Health Invest is a response to the unique health needs of Filipinos. With this, we hope to empower more Filipinos to prepare themselves and their families in the midst of life’s health realities.”

For more information on Health Invest, log on to [www.philamlife.com](http://www.philamlife.com).

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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.

### 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 31 May 2013.

AIA meets the savings and protection needs of individuals by offering a range of products and services including retirement savings plans, 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 agents and employees across Asia-Pacific, AIA serves the holders of more than 27 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")

### Media Contact:

#### Aissa Marie D. Ang

Head of Corporate Communications and PR  
Philam Life  
Tel no. +63(2) 521 6300 loc. 2665  
Mobile no. +63(917) 5650173  
Email: [Aissa-D.Ang@aia.com](mailto:Aissa-D.Ang@aia.com)

#### Ma. Monique G. Castro

Corporate Public Relations Officer  
Philam Life  
Tel no. +63(2) 521 6300 loc. 2659  
Mobile no. +63(917) 6417024  
Email: [MaMonique-G.Castro@aia.com](mailto:MaMonique-G.Castro@aia.com)

#### Millet D. Liberato

Media Relations Director  
DDB PR  
Tel no. +63(2) 856 7888 loc.701  
Mobile no. +63(939) 9041226  
Email: [mdliberato@ddbphil.com](mailto:mdliberato@ddbphil.com)

#### Gene Paulo H. Bautista

Media Relations Manager  
DDB PR  
Tel no. +63(2) 856 7888 loc. 128  
Mobile no. +63(998) 9761418  
Email: [ghbautista@ddbphil.com](mailto:ghbautista@ddbphil.com)