



PHILIPPINES Factsheet

AIA Philippines Unique Selling Points / Value Added Services

- Group life and medical coverage catering all kinds of market
- Portable and customer centric voluntary plans to enhance employees' coverage
- Dedicated ambassadors and aftersales service for a well-rounded customer experience
- Flexible and innovative healthcare solutions brought about by partnership with medical care leader, Avega
- Corporate Vitality, a science-backed wellness programme that encourages employees to live a healthier and more active lifestyle
- State-of-the-art digital platforms and global initiatives at the fingertips of businesses and employees
 - Agora App for employees to facilitate availments, view coverages, and locate medical providers
 - Analytica for Data Driven Insights for smarter decision making on employee benefits design and health & wellbeing programs
 - Regional Passporrrt connects employees to key healthcare hubs across Southeast Asia
 - Interactive Point of Sale (iPOS) for ease of business transaction

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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 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 assets¹ and PHP72.21 billion in net worth¹ as of 31 December 2021 while serving almost 800,000 individual policyholders and nearly 800,000 insured group members.

Through its Corporate Solutions arm, AIA Philippines provides comprehensive and flexible employee benefits varying from life and medical insurance to voluntary programs for defined groups across various industries. AIA Philippines Corporate Solutions focuses on providing meaningful partnership to companies by providing peace of mind through its packaged and customized insurance solutions whilst equipping employees state-of-the-art digital platforms for a well-rounded experience for a healthier longer better lives. Currently AIA Philippines ranks 4th in the market with 11.1% market share on employee benefits.

Note:

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

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**HEALTHIER, LONGER,
BETTER LIVES**

AIA Philippines Corporate Solutions Product Suite

| Product | Benefits | Type | | Typical Benefits |
|------------|---|------|-----------|--|
| | | Core | Voluntary | |
| Life | Group Term Life (GTL) | ○ | ○ | 24 x Basic Monthly Salary |
| | Total Permanent Disability (TPD) | ○ | ○ | 24 x Basic Monthly Salary |
| | Accidental Death & Dismemberment (AD&D) | ○ | ○ | % of accident benefit depending on the loss incurred |
| | Group Critical Illness (GCI) | ○ | ○ | 50% of group life coverage |
| | Short Term Disability (STD) | - | - | - |
| | Long term Disability (LTD) | - | - | - |
| Medical | Out-patient (OP) | ○ | - | Php 20,000-30,000 |
| | Hospital & Surgical (H&S) | ○ | - | 75% of maximum benefit limit |
| | Major Medical | ○ | - | Php 100,000- 200,000 |
| | Dental | ○ | - | Will depend on procedures covered |
| | Maternity | ○ | - | Php 25,000- 35,000 |
| | X-ray & Laboratory Test | ○ | - | Php 12,000-15,000 |
| | Optical / Vision | - | - | - |
| | Hospitalised Cash (Hospital cash) | ○ | - | Php 1,000 / day |
| Retirement | Provident Fund Scheme | - | - | - |
| | Pension | - | - | - |
| Dependents | Spouse Benefits | ○ | ○ | Life, Accident, Medical |
| | Child Benefits | ○ | ○ | Life, Accident, Medical |
| | Parents | ○ | ○ | Life, Accident, Medical |

Social Security Benefits¹

| Type of Program | Contributions | | Typical Benefits |
|----------------------------|---------------|-------------|--|
| | Employer | Employee | |
| Retirement Benefits | 8.5% | 4.5% | The member is granted a monthly retirement pension, plus a 13th month pension payable every December Have the option to receive the first 18 months pension in lump sum, discounted at a preferential rate of interest to be determined by the SSS Lowest monthly retirement pension: Php 1,200 if the member has 120 monthly contributions or at least 10 CYS; or Php 2,400 if with at least 20 CYS |
| Sickness Benefits | 8.5% | 4.5% | Daily sickness benefit allowance: 90% of his/her average daily salary credit (ADSC) |
| Disability Benefits | 8.5% | 4.5% | The member is granted a monthly disability pension, plus a Php 500 monthly supplemental allowance Lowest monthly disability pension: Php 1,000 if the member has less than 10 CYS; Php 1,200 if with at least 10 CYS; and Php 2,400 if with at least 20 CYS |
| Death Benefits | 8.5% | 4.5% | The member's primary beneficiary is granted a monthly death pension, plus a 13th month pension payable every December Lowest monthly death pension: Php 1,000 if the member has less than 10 CYS; Php 1,200 if with at least 10 CYS; and Php 2,400 if with at least 20 CYS |
| Maternity Benefits | 8.5% | 4.5% | Daily maternity benefit allowance: 100% of her ADSC, multiplied by 60 days for normal delivery or miscarriage, 78 days for caesarean section |
| Funeral Benefits | 8.5 | 4.5% | Variable amount ranging from a minimum of Php 20,000 to a maximum of Php 40,000 depending on the member's paid contributions and CYS |

¹ <https://taxcalculatorphilippines.com/sss-contribution-table-employees-employers>

Taxation

| Tax Deductible | | | |
|----------------------------|---------------|----------|--|
| | Contributions | | Highlights |
| | Employer | Employee | |
| Social Security | ○ | ○ | Maximum monthly contributions for employees in Php 1,125 |
| Retirement Benefits | ○ | ○ | Qualified employee-member may be granted tax exemption based on the following: He/she is at least 50 years old at the time of retirement or had been in the service of the same private firm for at least 10 years Special early retirement/redundancy |
| Employee Benefits | ○ | - | This includes life, accident, disability and medical benefits for employees |

Basic facts about Philippines

| | | | |
|----------------------|--|-----------------------------|-------------------------|
| Population | 109.034 million ² | GDP per Capita (PPP) | US \$8,452 ⁴ |
| Currency | Philippine Peso | Inflation rate | 5.4% ⁵ |
| Exchange Rate | US \$1 = Php 53.39 ³ | Foreign Reserve | US \$103,530.00 million |
| GDP | Nominal: US \$321.38 billion. ⁴ Growth: 6% ³ | Unemployment Rate | 6.4% ⁶ |

1 <https://taxcalculatorphilippines.com/sss-contribution-table-employees-employers>

2 <https://psa.gov.ph/content/2020-census-population-and-housing-2020-cph-population-counts-declared-official-president>

3 Refinitiv

4 <https://www.statisticstimes.com/economy/country/philippines-gdp-per-capita.php>

5 <https://tradingeconomics.com/philippines/inflation-cpi>

6 <https://tradingeconomics.com/philippines/foreign-exchange-reserves#:~:text=In%20Philippines%2C%20Foreign%20Exchange%20Reserves%20are%20the%20foreign,are%20made%20of%20gold%20or%20a%20specific%20currency>

7 <https://www.sunstar.com.ph/article/1923972/manila/local-news/unemployment-rate-drops-to-64-as-of-january-2022>