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Media Release

PHILAM LIFE JOINS THE AIA GROUP

Makati City, 16 December 2009 – AIA Group Limited, today announced that it has completed the acquisition of the 99.78% stake held in The Philippine American Life and General Insurance Company (Philam Life) by American International Group, Inc. (AIG) on 3 November 2009. The transaction has received the relevant regulatory approvals.

Philam Life, established in 1947, is the leading life insurer in the Philippines. It has the widest network of offices and the largest number of agents. It offers an extensive portfolio of products and services to meet the needs of its customers. Recognizing the strong brand equity built over the past 60 years, Philam Life will retain its existing brand.

Commenting, Mark Wilson, AIA Group Chief Executive Officer and President, said: “The AIA Group is a leading pan-Asia life insurer and Philam Life’s customers, employees and agents will benefit from closer integration with and access to AIA’s resources, expertise, best practices as well as its experience from managing an extensive network of operations across the region. In many respects Philam Life embodies the spirit of AIA: established track record, innovation of products, deep understanding of its market and longstanding commitment to its customers and partners. Philam Life, like AIA, is a market leader, the benchmark in its market.”

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Trevor Bull, Philam Life's President and Chief Executive Officer commented, "The Philippines is an exciting market with strong fundamentals and significant potential, especially in the core life insurance and wealth management where Philam Life is focused. Joining the AIA Group not only provides us with the stability to continue to build on our strong platform and to take the renowned Philam Life brand to the next level, it also enables us to capitalize on the AIA Group's synergies."

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About Philam Life

The Philippine American Life and General Insurance Company is the largest life insurance company in the Philippines and the market leader for 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 widest network of offices and sales agencies nationwide.

About the AIA Group

The AIA Group is a leading pan-Asian life insurance organization that traces back its roots in the Asia Pacific region back more than 90 years. It provides consumers and businesses with products and services for life insurance, retirement planning, accident and health insurance as well as wealth management solutions. Through an extensive network of 250,000 agents and 20,000 employees across 15 geographical markets, the AIA Group serves over 20 million customers in the region.

The AIA Group has branch offices, subsidiaries and affiliates located in jurisdictions including Australia, Brunei, China, Hong Kong, India, Indonesia, Macau, Malaysia, New Zealand, Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.

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