

Press Release

BPI-Philam introduces new CEO

Manila, August 8, 2013 - BPI-Philam Life Assurance Corporation (BPLAC), a strategic alliance between two leading companies in the country—The Philippine American Life and General Insurance Company (Philam Life) and Bank of the Philippine Islands (BPI), is pleased to announce the appointment of Mr. Ariel G. Cantos as President and Chief Executive Officer.

Mr. Cantos joined BPI-Philam last July 2013, bringing with him his expertise in leading and managing distribution. Reporting to the BPLAC Board of Directors chaired by BPI Past President & CEO, Aurelio Montinola III and BPLAC Vice Chair and Philam Life President & CEO, Rex Ma. A. Mendoza, Mr. Cantos will work on BPI-Philam's huge potential to follow the footsteps of its parent companies, (both highly regarded in the insurance and banking industry) by sustaining its impressive growth in its first three years of operations.

According to Mr. Mendoza, "Mr. Cantos is an industry veteran and he is well loved by our agency force because of his leadership, management expertise, sincerity in dealing with people and dedication to his job. I am confident that he will ably lead his new team and render the same dedication in growing our bancassurance business."

With the vision of making BPI-Philam the undisputed benchmark in the bancassurance industry, Mr. Cantos will focus on strengthening distribution and improving operational efficiency together with the aim of providing the appropriate solutions to the varying needs of the customers.

Mr. Cantos said, "The potential of our business and the opportunities to help individuals and families become financially secure are so huge. We will be bold, but caring when we pursue these opportunities. We will anchor our decisions on our operating principle of doing the right thing, in the right way, with the right people. I am committed and excited to work closely with the talented team of BPI-Philam and very supportive partners in BPI. Together, we will not only make great business strides but contribute immensely to creating a big difference in our industry and in people's lives."

Mr. Cantos held various senior executive posts in his 30 years in Philam Life. His last position was Senior Vice President and Chief Agency Officer, leading over 450

agency leaders and 6,000 agents. He also sits as a Board Member of Philam Life, BPI-Philam, Philam Foundation, Ayala-FGU Alabang and Makati Condominium Corporation.

Mr. Cantos took the helm from Mr. Omar T. Cruz, who stepped down from his position as President & Chief Executive Officer last June 2013.

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About BPI-Philam

BPI-PHILAM LIFE ASSURANCE CORP. is a strategic alliance between two leading companies in the country—The Philippine American Life and General Insurance Company (Philam Life) and Bank of the Philippines (BPI). Philam Life is the largest life insurance company in the Philippines and the market leader for over 60 years. BPI is a leading commercial bank in the country with over 160 years of experience in the local banking industry and an extensive branch network of more than 800 branches and 1,500 ATMs.

BPI-PHILAM's professional and expertly trained Bancassurance Sales Executives are assigned in BPI branches nationwide to render financial advisory services to address customers' financial and protection needs.

With the combined expertise and resources of these two trusted companies, BPI-PHILAM policyholders are assured that their insurance is backed by financial strength and stability.

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