



AIA (Cambodia) Life Insurance Plc

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Joint Media Release

AIA Cambodia and Amret Microfinance Partner to Protect and Improve the Well-being of Cambodians

Phnom Penh, 02 July 2018 – Today AIA (Cambodia) Life Insurance Plc (“AIA Cambodia”) and Amret Microfinance (“Amret”) put their partnership in full force. The partnership aims at improving the financial security and well-being of Cambodian people by offering market-leading protection to customers. The announcement was made in the partnership launching ceremony which was presided by the Ministry of Economy and Finance (“MEF”), at the newly inaugurated headquarter of Amret.

Following the obtainment of an approval from the NBC and a licence from the MEF in April this year, Amret has been working with AIA Cambodia to integrate the partnership in its operations. Amret customers can now access professional life insurance consultation and solutions provided by AIA Cambodia, who introduced the first-of-its-kind critical illness coverage in Cambodia. The complementarity of the two institutions’ products and services forms a comprehensive suite of offering for the financial needs and protection of Amret customers.

Speaking in the press conference during the ceremony, Mr. Chea Phalarin, Amret’s Chief Executive Officer, said: “The first and foremost objective of this partnership is to bring about more benefits and better peace of mind to our customers. We are excited to work with AIA Cambodia to better meet the long-term financial needs of Cambodians. We are also thankful to the MEF and the NBC for their permits, allowing the partnership and hence enhancement of both the microfinance and the insurance sectors.”

Mr. Richard Bates, the Chief Executive Officer of AIA Cambodia, said: “We are grateful to embark on this exciting journey with Amret to deliver to its customers the best protection for their health and financial well-being that they need. As the Asia-Pacific’s largest life insurer with almost a century worth of experience and expertise, we are well-placed to serve the customers of this excellent and long-standing microfinance partner. Through this partnership, we can now reach out to more people in all corners of the country, and together, we are committed to protect and improve the well-being of Cambodians.”

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About Amret

Amret Co. is a leading microfinance institution in Cambodia serving micro, small and medium enterprises and low-to-middle-income populations with a focus on rural areas, agriculture and district and provincial cities. Amret offers a wide range of loan and deposit services including solidarity credits, individual credits, SME loans, savings accounts, term deposits, mobile saving collection, inter-branch transfer, bill payment, fast service, Cambodia Share Switch. Amret currently has over 4,000 staff and serves over 400,000 clients from 156 branches across Cambodia, with more than US\$368 million in outstanding deposits and more than US\$746 million in outstanding loans and total assets of US\$865 million.

About AIA Cambodia

AIA (Cambodia) Life Insurance Plc (“AIA Cambodia”) is a wholly owned subsidiary of AIA Group Limited (“AIA” or “the Group”), the largest independent publicly listed pan-Asian life insurance group and the second largest life insurer in the world by market capitalisation.

The Group has a presence in 18 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, Cambodia, a 97 per cent subsidiary in Sri Lanka, a 49 percent joint venture in India and a representative office in Myanmar. AIA 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\$216 billion as of 30 November 2017. Through an extensive network of agents, partners and employees across Asia-Pacific, AIA serves the holders of more than 30 million individual policies and over 16 million participating members of group insurance schemes.

AIA Cambodia offers differentiated life insurance products and services to meet the growing need for financial protection and long-term savings of people in Cambodia. AIA Cambodia is committed to contributing to the kingdom’s economic and social development over the long term, and help Cambodians live healthier, longer, better lives.

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