



AIA (Cambodia) Life Insurance Plc

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Amret Microfinance

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Joint Media Release

Amret Licenced to Work with AIA Cambodia to Introduce Market-leading Protection to its Customers

Phnom Penh, 23 April 2017 – Amret Microfinance has obtained an approval from the National Bank of Cambodia (numbered ជំ 7.017.1091 ធិត្តិ) and a licence from the Ministry of Economy and Finance (numbered 229 សំហែង.អនុហ.ជំ) to work with insurance companies to introduce insurance solutions to its customers as a referral agent. Amret will partner with AIA (Cambodia) Life Insurance Plc (“AIA Cambodia”) to improve the financial security and well-being of Amret customers across the country.

This partnership will give Amret’s more than 400,000 customers across the country access to AIA Cambodia’s market-leading life insurance solutions, including a unique product that provides financial support against major illnesses, such as cancer, heart attack, and stroke.

Mr. Chea Phalarin, Amret’s Chief Executive Officer, remarked: “We are grateful to the National Bank of Cambodia for the approval and the Ministry of Economy and Finance for the licence. Now we can further enhance financial security for our customers through AIA Cambodia’s life insurance solutions.”

The Chief Executive Officer of AIA Cambodia, Mr. Richard Bates, said: “We are excited about the opportunity to work with Amret. Amret has a track record of offering outstanding financial services that have improved the lives of many Cambodians. Through this partnership, we will help protect the health and financial security of Amret customers and their families.”

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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 3,981 staff and serves over 400,296 clients from 156 branches across Cambodia, with more than US\$350 million in outstanding deposits and more than US\$699 million in outstanding loans and total assets of US\$815 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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