

# BPI-Philam still leads in bancassurance

BPI-Philam Life Assurance Corp. remained the fastest growing bancassurance firm with a net worth of P7.15 billion, data released by the Insurance Commission showed.

Across the board, the company grew more than P1 billion in both premium income and net worth, posting an increase of six percent and 22 percent in each category, respectively.

As part of the Philam Group, BPI-Philam's growth contributed to the strong industry standing of parent company Philam Life, boasting a combined premium income of P40.2 billion.

A strategic alliance between

life insurer Philippine American Life and General Insurance Co. (Philam Life) and Ayala-led Bank of the Philippine Islands (BPI), the country's number one bancassurance company relied on world-class customer offerings as well as the nationwide reach of its parent companies to further

establish its industry foothold.

"This growth is a testament to the company's strong business model, customer-centric client servicing and industry innovative products," BPI-Philam CEO Surendra Menon said.

Early this year, the company was awarded as the Philip-

pin's Best Life Insurance company for 2017 by international finance magazine *World Finance* following its exhaustive efforts in driving forward

its advocacy of educating Filipinos on financial literacy.

Menon said BPI-Philam plans to use this momentum to further develop products and services this year that not only meet the client's needs, but also stand as innovations in the insurance industry.

"We are looking forward to our third annual celebration of Bancassurance Month this October to culminate this year's momentous wins," Menon added.