

Press Release

For immediate release
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DBS-Manulife Survey reveals gap between the aspirations and preparation Indonesian respondents when it comes to protecting their futures

Jakarta, Indonesia – Indonesians have a strong aspiration to buy insurance to safeguard their future, however many are hesitating to make purchasing decisions, according to the DBS-Manulife Future Ready Survey 2022 commissioned by DBS Treasures and Manulife on the affluent segment. The survey revealed that 61% of Indonesian respondents want insurance to protect them when they are old, however many have not yet taken the necessary steps to prepare.

- **Health protection:** 63% are concerned about increasing medical costs in the next 30 years, but only 37% have insurance covering medical expenses. Even with critical illnesses that can hinder or stop the sufferer's work, 72% expect their partner to take care of them financially if unable to work.
- **Education fund:** Three-in-four (75%) Indonesians seek to save funds for their children's education, however only 67% feel they have prepared sufficient finances.
- **Retirement:** While 75% of respondents noted they have plans to save for their future, in reality, only 34% noted having insurance with an annuity plan or Annual Cash Benefit, to be leveraged for retirement plans.
- **Legacy planning:** The same survey states that 78% of respondents who are parents plan to leave their legacy, but only 64% of them already have life insurance as part of the legacy plan.

"The aspiration for insurance ownership in Indonesia coupled with customer behaviour demonstrates why DBS Treasures' enriching solutions – related to the protection that covers every stage of life – can be adapted to aspirations for each customer, their needs and prepare valuable information for themselves and loved ones. This includes bancassurance products for health, critical illness, life/legacy, children's education, and retirement," said **Djoko Soelistyo**, Head of Investment and Insurance Product, PT Bank DBS Indonesia.

DBS Treasures offers Indonesian customers Smart Insights. These Smart Insights give personalized information about protection plans that are directly related to a customer's future hopes, shared through their preferred communications channel. For example, these information can include an overview of the cost of critical illness care, the cost of educating children abroad in the next 5 years, and information on legacy solutions that provide peace of mind.

In addition, customers can participate in a series of Smart Talk events with leading local and global speakers with topics and issues tailored to trends and customer needs. One of them is a series of "More Future Ready, Less Worry" events in August 2022, related to legacy planning covering inheritance law and tax in Jakarta, Medan, Bandung, and Surabaya. Previously, an online event had also been held inviting doctors and health experts related to autoimmune diseases, mental wellness, and others.

"Based on the survey, it is clear that there is a strong desire for better protection, but there is also a gap in actioning on that desire," said Amy Gochuico, Chief Bancassurance Officer of PT Asuransi Jiwa Manulife Indonesia. "At Manulife, we want to help by making decisions easier and lives better for our customers. That's why, through our partnership with DBS, we continue to innovate our insurance solutions to the evolving needs of our customers."

Together, DBS Treasures and Manulife Indonesia offer a variety of solutions for customers and their families to help protect them at every moment of their lives through effective, efficient, and trusted financial planning measures.

This includes the comprehensive line of bancassurance products, such as education and retirement products like MiTreasure Future Smart Assurance and MiTreasure Future Lifesaver, life insurance MiTreasure Whole Life Legacy and legacy unit-linked products MiTreasure Optimax Protection and MiWealth Optimax, as well as health insurance products MiUltimate Health Care and MiEarly Critical Protection for critical illness insurance. Additionally, customers can personalize their protection through add-on insurance based on the individual lives and experiences.

For more information on these products, contact DBS Treasures or visit Bank DBS Indonesia's branch offices.

About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Euromoney, "[Global Bank of the Year](#)" by The Banker and "[Best Bank in the World](#)" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 13 consecutive years from 2009 to 2020.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SG50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment, and can-do spirit in all of our 29,000 staff, representing over 40 nationalities. For more information, please visit www.dbs.com.

About Manulife

Manulife Financial Corporation is a leading international financial services provider that helps people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our global wealth and asset management segment, we serve individuals, institutions and retirement plan members worldwide. Our principal operations are in Asia and Canada, and the United States, where we have served customers for more than 155 years. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong. In the previous 12 months we made CAD\$31.8 billion in payments to our customers.

Not all offerings are available in all jurisdictions. For additional information, please visit manulife.com.

About Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation Group, a Canadian financial services group that operates in Asia, Canada and the United States. Manulife Indonesia offers a wide range of financial services, including life insurance, accident and health insurance, investment and pension plans to individual customers and group clients in Indonesia. Through a network of almost 11,000 employees and professional sales forces spread across more than 30 sales offices, Manulife Indonesia serves around 2 million customers in Indonesia.

PT Asuransi Jiwa Manulife Indonesia is registered and supervised by the Otoritas Jasa Keuangan (OJK). To learn more about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.

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