

Pers Release – For Immediate Release

Danamon, Manulife Indonesia, and Prasetiya Mulya University Collaborate to Present Prasmul EduWealth as a Solution to Prepare the Next Generation Through Educational Financial Planning

Amidst rising education costs, Danamon, together with Manulife Indonesia and Prasetiya Mulya University, will launch Prasmul EduWealth as part of its commitment to supporting the community in managing finances for their children's education.

Jakarta, October 6, 2025 – According to Indonesia's Central Statistics Agency (BPS), yearly inflation in the education category on August 2024 – the same period as new student admissions – reached 1.83%. This number is higher than the general inflation rate in 2024, which was 1.57%. Over the period from 2015 to 2024, annual inflation in education costs exceeded annual general inflation several times¹. Meanwhile, a 2021 BPS survey showed that urban households allocate an average of 11-15% of their total monthly expenditure to education, which represents a significant financial burden for families. On the other hand, the World Bank's report *The Promise of Education in Indonesia* emphasizes that quality education is the main foundation for building competitive human resources².

This situation confirms that rising education costs are a consistent trend and highlights the urgency of sound and sustainable financial planning for education. High-quality education is a determining factor in developing excellent human resources for the future. Therefore, appropriate financial planning strategies are important to ensure that access to quality education remains guaranteed for all segments of society.

As a manifestation of its commitment to supporting the community in managing education finances, PT Bank Danamon Indonesia Tbk ("Danamon"), together with PT Asuransi Jiwa Manulife Indonesia ("Manulife Indonesia") and Prasetiya Mulya University ("Prasmul") are collaborating to present Prasmul EduWealth – Premium Education Saving Plan, an innovative education savings plan that integrates savings, life insurance protection, and an ecosystem for early student development.

This collaboration was formalized with the signing of a Memorandum of Understanding (MoU) by the three entities, represented by Honggo Widjojo Kangmasto, Deputy President Director of PT Bank Danamon Indonesia Tbk; Lauren Sulistiawati, President Director of Manulife Indonesia; and Dr. Hassan Wirajuda, Rector of Prasetiya Mulya University, and witnessed by management representatives from Danamon, Manulife Indonesia, and Prasetiya Mulya. The introduction of the Prasmul EduWealth product is expected to help the public address the challenges of preparing for their children's education costs.

Honggo Widjojo Kangmasto, Deputy Director of PT Bank Danamon Indonesia Tbk, said, "As a realization of Bank Danamon's commitment to education for Indonesia's younger generation, together with our strategic partners, Manulife Indonesia and Prasetiya Mulya University, we will introduce Prasmul EduWealth – Premium Education Savings Plan as a financial solution for Indonesians, especially parents, in preparing for quality education for their children in a planned and sustainable manner."

Through the Prasmul EduWealth– Premium Education Saving Plan product, Danamon, Manulife Indonesia, and Prasmul are committed to providing relevant financial solutions and a sustainable education ecosystem.

¹ [Biaya Pendidikan Terus Membengkak | tempo.co](#)

² [World Bank Document](#)



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“Manulife Indonesia welcomes this collaboration as a strategic step to be meaningfully present in every phase of Indonesian families' lives. We believe that peace of mind is an important foundation in assisting parents in preparing for their children's future. Through the financial protection we offer, Prasmul EduWealth will ensure that children's education remains a top priority that is protected, no matter what happens. We are proud to contribute to building a more resilient and empowered future generation of Indonesia through trusted and sustainable life insurance solutions,” said **Lauren Sulistiawati, President Director of Manulife Indonesia**.

This collaboration brings together the strengths of Danamon with its strong financial network in the affluent segment; Manulife Indonesia as a trusted provider of life protection solutions; and Prasetiya Mulya University as a leading educational institution focused on business, technology, and entrepreneurship development. With this program, parents not only get the assurance of quality education but also a holistic child development ecosystem to prepare the future generation of leaders.

“We believe that the best education comes from cross-sector collaboration. Through Prasmul EduWealth, supported by Danamon and Manulife Indonesia, we are realizing real cross-sector collaboration while strengthening Prasetiya Mulya's position in building an integrated education ecosystem that prepares an outstanding generation for the future of the nation,” added **Dr. Hassan Wirajuda, Rector of Prasetiya Mulya University**.

The launch of Prasmul EduWealth, jointly initiated by Danamon, Manulife Indonesia, and Prasetiya Mulya University, is expected to be a new milestone in the transformation of education financing in Indonesia. By combining financial strength, protection, and early student development, this program not only provides peace of mind for parents but also paves the way for Indonesia's young generation to grow as future leaders who are outstanding and globally competitive.

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About PT. Bank Danamon Indonesia Tbk (as per 30 June, 2025)

PT Bank Danamon Indonesia Tbk (“Danamon”) is one of the largest private national banks in Indonesia with consolidated assets of Rp251.5 trillion. With a vision of “We Care and Help Millions of People Achieve Prosperity,” Danamon provides holistic financial solutions tailored to the needs of retail, small and medium-sized enterprises, corporate, and financial institution customers. As a member of MUFG, one of the largest global financial services groups, Danamon's strength is supported by MUFG Bank, Ltd. as the parent entity, MUFG subsidiaries and partner banks in Southeast Asia, as well as group members in Indonesia, namely Adira Finance, Home Credit Indonesia, Mandala Finance, Zurich Asuransi Indonesia, and other strategic partners.

With more than 24,000 employees (consolidated), 870 branches (conventional, Sharia Business Units, and Adira Finance), 1,016 ATM and CRM networks throughout Indonesia, and a network of 60,000 ATM Bersama, PRIMA, and ALTO ATMs, online banking services through D - Bank PRO for individual customers and Danamon Cash Connect for corporate customers, as well as a 24-hour contact center Hello Danamon 1-500-090, Danamon is committed to continuing to grow together as One Financial Group to become a trusted customer-oriented financial partner, serving all stakeholders, and conducting sustainable business for a better future for Indonesia.

Danamon is listed on the Indonesia Stock Exchange under the stock code BDMN. MUFG Bank, Ltd. is the controlling shareholder of Danamon with a 92.47% stake in Danamon (directly and indirectly). For further information, please visit Danamon's website at www.danamon.co.id.

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About Manulife



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Manulife Financial Corporation is a leading international financial services provider, helping our customers make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we operate as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States, providing financial advice and insurance for individuals, groups and businesses. Through Manulife Wealth & Asset Management, we offer global investment, financial advice, and retirement plan services to individuals, institutions, and retirement plan members worldwide. At the end of 2024, we had more than 37,000 employees, over 109,000 agents, and thousands of distribution partners, serving over 36 million customers. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges, and under '945' in Hong Kong. Not all offerings are available in all jurisdictions. For additional information, please visit [manulife.com](https://www.manulife.com).

About Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation, a Canadian financial services group operating in Asia, Canada, and the United States. Manulife Indonesia offers a range of financial services, including life insurance, accident and health insurance, as well as investment programs and pension funds for individual and corporate customers in Indonesia. Through a network of approximately 16,000 professional marketers and employees spread across more than 50 general agencies, Manulife Indonesia serves around 2 million customers throughout Indonesia.

PT Asuransi Jiwa Manulife Indonesia is licensed and supervised by the Financial Services Authority (OJK). For more information about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.

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Tentang Universitas Prasetiya Mulya

Prasetiya Mulya University (Prasmul) was founded in 1982 by a group of prominent Indonesian entrepreneurs as a pioneer of business education in the country. Since then, Prasmul has grown into a university based on entrepreneurship, science, and technology, with a strong reputation for producing more than 10,000 alumni who are active as entrepreneurs and professionals in various national and international industries. Through close collaboration with the business world and global educational institutions, Prasmul consistently delivers innovative academic programs, ranging from undergraduate to master's and doctoral degrees, to prepare the next generation of leaders. To learn more about Prasetiya Mulya University, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.prasetiyamulya.ac.id.