

News Release

For Immediate Release
26 March 2020

Manulife Launches ‘MISSION’ to Complete Customers’ Convenience in Life

Jakarta – Recognizing this challenging time due to the COVID-19 global pandemic, Manulife has enhanced its protection benefit and provides immediate health protection without waiting period in the event of COVID-19 diagnosis as well as additional death benefit. The additional protection makes up total of Rp10 billion¹ insurance benefits. Moreover, committed to its customers and the public at large, Manulife Indonesia launches MiSmart Insurance Solution (MISSION), which features long-term investment component that enables customers to meet their financial goals, thereby enhancing their financial convenience in any stage of life.

Designed for all customers but especially millennials, MISSION offers flexible premium choices starting as low as Rp4,000,000/USD400 per year. In terms of the loyalty benefit, it is paid based on policy provision, which provides 50% of annual basic premium in the policy year of 10 and 700% of annual basic premium in the policy year of 25.

According to Novita Rumngangun, Manulife Indonesia Director and Chief Marketing Officer, “We understand that everyone aspires to, or perhaps has achieved what they want in life for now. Through MISSION, we want to enhance that convenience by ensuring that their financial goals are met. It’s especially important for millennials. This nation depends on its youthful population, so they need to be ready and confident in facing the future and life risks that could happen anytime, anywhere, and to anyone.”

The Indonesia Millennial Report 2019 reveals that 80.2% millennials are still relying on conventional savings products, 6% are credit card owners, and only 2.9% that hold a life insurance policy. The report also shows that most millennials spend 51.1% of their income for monthly needs and only 10.7% of that income gets allocated for savings. This low perceived need to have life insurance among millennials appears consistent with the data from the 2017 Manulife Investor Sentiment Index Study (MISI XI). The index, which surveyed Indonesian respondents above 25 years old, also shows that education savings ranks as the top financial priority for Indonesian families at 29% as oppose to just 1% who perceive life insurance as a key priority.

Recognizing the currently low tendency of millennials to prioritize protection or life insurance, Manulife Indonesia initiates MISSION to address this gap. “The millennials will experience different phases of life. They enjoy their single life, have a career, and then build families where they will need that extra funds for themselves and their children. Later, they will enter retirement. Without protection and investment instruments that are relatively safe from

¹ Valid until 31 May 2020



inflation, it is going to be difficult to accumulate enough funds for their future,” says Jeffrey Kie, Manulife Indonesia Chief Agency Officer.

Equipped with additional insurance, MISSION is a 3-in-1 solution of life protection, investment, and health coverage. This product also has a variety of benefits, including:

- Additional health benefit (MiSHC) that offers:
 - a. Medical coverage as charged
 - b. Comprehensive choice of benefits for all kinds of needs
 - c. Annual additional benefits for four types of disease: cancer, heart attack, kidney failure, and organ transplantation
- Additional benefits, namely Critical Illness Protection (MiSCC) and Basic Premium Waiver (MiSWP)

Celebrating its 35th year of operations in Indonesia on July 2020, Manulife Indonesia continues to be committed to protecting more customers throughout Indonesia.

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 more than 9,000 employees and professional agents spread across 25 sales offices, Manulife Indonesia serves more than 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.

About Manulife

Manulife Financial Corporation is a leading international financial services group that helps people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we operate as Manulife across our offices in Canada, Asia, and Europe, and primarily as John Hancock in the United States. We provide financial advice, insurance, and wealth and asset management solutions for individuals, groups and institutions. At the end of 2019, we had more than 35,000 employees, over 98,000 agents, and thousands of distribution partners, serving almost 30 million customers. As of December 31, 2019, we had \$1.2 trillion (US\$0.9 trillion) in assets under management and administration, and in the previous 12 months we made \$29.7 billion in payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 100 years. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.



Media Contact:

Ruthania Martinelly
Tel: +6221 2555 7788 ext.641907
Ruthania_martinelly@manulife.com