



News Release

For Immediate Release
27 April 2020

Danamon and Manulife extend collaboration to support Indonesia's growing insurance and wealth management needs

Jakarta / Hong Kong – PT Bank Danamon Indonesia Tbk (“Danamon”) and PT Asuransi Jiwa Manulife Indonesia (“Manulife Indonesia”) have extended their bancassurance agreement to better meet the increasingly sophisticated financial needs of Indonesian individuals, families and businesses.

Danamon and Manulife have been jointly offering innovative insurance and wealth management solutions in Indonesia under a strategic partnership commencing in 2011. The new agreement extends this relationship until 2036, allowing the two financial services leaders to continue to develop and offer tailored solutions, including pension funds, health protection and sharia-compliant insurance products to their customers.

Tailored solutions coupled with innovative products and services, enhanced processes and technology will be offered and jointly developed by Manulife and Danamon. These solutions will be distributed through Danamon's extensive branch network and growing digital channels across the Indonesian archipelago. Manulife's partnership with the bank includes Danamon's subsidiary PT Adira Dinamika Multi Finance Tbk (“Adira Finance”).

Danamon President Director Yasushi Itagaki said: “As shown in our strong relationship spanning multiple customer segments, Danamon and Manulife have highly complementary strengths and a shared focus in providing customer-centric banking, insurance and wealth management solutions and services. We are delighted to extend our strong partnership with Manulife and look forward to further growth as we continue to contribute to the economic development of Indonesia. This partnership underscores the strength of collaboration, a value that we are rigorously implementing in our business model to serve our customers better by providing them with a comprehensive suite of products and services to meet their financial needs.”

With a strong global reputation and a 35-year history in Indonesia, Manulife has an impressive track record of helping Indonesians protect their loved ones and grow their wealth for a better future by offering life and health insurance, as well as investment and pension plans. This makes Manulife an ideal collaborator for Danamon. Danamon is one of Indonesia's leading full service commercial banks that provides banking to customers across 34 provinces in the country. Danamon's strong local capabilities and network in Indonesia is supported by the global relationship and international expertise of its parent, Mitsubishi UFJ Financial Group (MUFG) of Japan, one of the world's largest financial institutions.

With the support from MUFG, Danamon is charting a path to grow in the coming years, enabling the bank to deliver long-term value to all its stakeholders. This allows Manulife to leverage that growth and further accelerate its distribution in Indonesia, as both leading financial institutions continue to digitise and make lives better for Indonesian customers, families and communities.

Ryan Charland, President Director and Chief Executive Officer of Manulife Indonesia said: “Danamon remains one of Manulife's most important bancassurance partnerships in Asia. The extension of our agreement is a testament to the success of this longstanding relationship and a vote of confidence in Indonesia's long-term economic potential. We are pleased to be extending our partnership and providing peace of mind to customers in Indonesia at a time when strength and resilience are more important than ever.”



About Bank Danamon

PT Bank Danamon Indonesia Tbk was founded in 1956. As at 31 December 2019, the bank managed IDR 194 trillion in assets along with its subsidiary, PT Adira Dinamika Multi Finance Tbk. (“Adira Finance”). In terms of shareholding, 94.1% of Bank Danamon shares are held by MUFG Bank and 5.9% by the public. The bank is supported by a network of 856 outlets, including conventional branches, syariah units, other outlets, and more than 60,000 ATMs through partnerships with ATM Bersama, PRIMA, and ALTO across 34 provinces in Indonesia. In addition to its physical network, Danamon’s services can be accessed from Danamon Online Banking, the D-Bank and D-Card mobile applications, and SMS Banking. Bank Danamon is the issuer of Manchester United DEBIT/ATM and Credit Cards in Indonesia, and an issuer of American Express credit cards. With a wide range of financial products such as Danamon Lebih, FlexiMax, Tabungan Bisa iB, Dana Pinter 50, KAB Bisa, and Primajaga Insurance, Bank Danamon enables customers in various market segments to meet their financial needs. As part of MUFG Bank, we are able to leverage MUFG’s strengths, expertise and network to serve our customers and to enable Bank Danamon to grow and deliver long term value to all stakeholders. Bank Danamon was acknowledged in the Infobank Banking Service Excellence Awards 2019 for Overall Performance, including first rank in Teller & SMS Banking Services and second rank for Opening Account via Mobile Applications. The bank also won the award for Best Digital Bank in Indonesia from Asiamoney during the Asiamoney Best Bank Award 2018 in China. Bank Danamon also received The Asian Banker Indonesia Award 2019 for Best Digital KYC and Account Opening Initiative, Application, or Programme.

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 26 sales offices, Manulife Indonesia serves more than two 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, 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, as well as 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 over C\$1.2 trillion (US\$0.9 trillion) in assets under management and administration, and in the previous 12 months we made C\$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 Contacts

Danamon

Atria Rai (Jakarta)
+6221 8064 5000
Corporate.Communications@Danamon.co.id

Manulife

Ruthania Martinelly (Jakarta)
+6221 2555 7788
Ruthania_Martinelly@Manulife.com

Augustine Kwan (Hong Kong)
+852 2919 3290
Augustine_Kwan@Manulife.com