

News Release

For Immediate Release
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Manulife Indonesia Reports Solid Performance in 2019

- Total revenues grew to Rp12.7 trillion or by 11.4%
- Claims totaling Rp5.8 trillion paid to customers
- Total assets under management increased by 9% to Rp72 trillion
- New 'Kaizen' culture implemented to optimise customer service

Jakarta – Manulife Indonesia today reported solid performance throughout 2019, demonstrated by total revenues of Rp12.7 trillion. This strong result was achieved amidst economic headwinds faced during that year.

According to data from Statistics Indonesia (BPS), Indonesia's economy grew by 5.02% in 2019, down from 5.17% in 2018. In spite of this, Manulife Indonesia recorded positive total revenue growth enabled by, among others, the increase in net investment income to Rp3.1 trillion from Rp1 trillion in 2018.

The stronger overall results were also reflected from equity performance that increased by 25% to Rp14.4 trillion. Meanwhile, total new business premium (based on annualized premium equivalent) in 2019 rose by 7% from Rp3.5 trillion to Rp3.8 trillion and sales of investment products reported a 20% increase to Rp2 trillion. To date, the assets under Manulife Indonesia's management has grown by 9% in 2019 to Rp72 trillion.

Ryan Charland, President Director and CEO of Manulife Indonesia said: "Despite the challenges that we faced in 2019, we were able to record robust return on investments, given our diversification across various business lines. Our solid financial position at the end of the year is a testament to the strength and capability of our diverse distribution channels and strong pension fund and asset management businesses. We will continue to deliver on our commitments to our customers and progress on our mission to help make their decisions easier and lives better."

Manulife Indonesia's asset management business, Manulife Aset Manajemen Indonesia (MAMI), also showed strong results in 2019. Last year, the financial market experienced slowdown, where the JCI (Jakarta Composite Index) rose only by 1.7%. In the midst of such conditions, MAMI reported that its total assets under management grew by 10% to Rp74.8 trillion.

Legowo Kusumonegoro, President Director of MAMI said: "We attribute this result to our efforts in establishing new partnership with distribution partners and providing investment solutions that meet the needs of our investors. Now, more than 90,900 new investors have put their trust in MAMI. We also made a breakthrough last year and became a pioneer in Indonesia's mutual funds industry by applying multi-share class in our mutual fund. Thanks to the trust of our investors and distribution partners, as well as the support of Manulife Indonesia, last year we brought home the Fund House of the Year award from Asian Investor and the Top Investment House in Asian Local Currency Bonds award from the Asset Benchmark Research."

Focusing on Customers, Expanding Digital Services

Charland said: "In 2019, we started implementing 'Kaizen' principles to change the way we work and to build a culture of continuous improvement. In line with one of our company values, 'Obsess About Customers', we also encourage our employees to work more productively, effectively and efficiently to optimise service performance and to always put our customers at the centre of everything we do."



Impressive results could be seen since the new culture was introduced, such as improved services to our customers that include faster claims procedures from six days to just two days and quicker turnaround time in policy benefit payment processing.

Advancing Manulife's mission of making financial decisions easier and lives better, the company also accelerated digital innovations by launching apps to support the needs of its agents and customers, such as electronic Point of Sale (ePOS) and online payment processes. The MiLearn app was also launched last January to enable marketing agents to learn online. Additionally, Manulife has enhanced its user interface and customers' correspondence experience.

In 2019, the Company paid insurance claims, policy surrender cash value, annuity, and other benefits amounting to Rp5.8 trillion, or equal to Rp16 billion per day and Rp664 million per hour.

The company's commitment in providing better services for its customers was recognised by the industry. In the Indonesia Insurance Innovation Award 2019, Manulife was awarded "Top 10 Most Trusted Insurance Companies (based on Customer Survey) in Life Insurance Category". Manulife also attained "Very Good" for its financial performance in 2018, made it to the list of Life Insurance Companies with gross premium of Rp5 trillion and above, and received an accolade as "The Most Engaging Brand on Social Media" from medcom.id.

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, 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 March 31, 2020, we had C\$1.2 trillion (US\$0.8 trillion) in assets under management and administration, and in the previous 12 months we made C\$30.4 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 155 years. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

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