

News Release

For Immediate Release
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Indonesians actively manage health and finance amid Covid-19, Manulife survey shows

- *Strong interest for insurance as Indonesians take more control of health and finance*
- *Many like to manage insurance digitally, while consulting sales forces still popular*

JAKARTA – A year on from the Covid-19 outbreak, Indonesians are doing more to manage their physical and financial health, which includes insurance and retirement planning, as they ready themselves for the longer term impact of the pandemic, according to new research from Manulife.

The latest version of the “Manulife Asia Care Survey” takes a closer look into customers’ concerns, priorities and aspirations. The survey polled about 4,000 people across the region who either own insurance or intend to buy it in the next six months, including 519 from Indonesia¹.

“In Indonesia, we’ve seen high interest in health and retirement during this pandemic. We understand that in this challenging situation, people are taking more control of their health and putting more attention on their financial affairs. With Manulife’s experience and expertise, we’re providing a wide range of comprehensive solutions such as MiUltimate Health Care for health protection, MISSION and MISSION Syariah² for health, life protection as well as investment to support our customers and make their every day better”, said Ryan Charland, President Director & CEO Manulife Indonesia.

Nearly all (95%) of those across the region who worry most about Covid-19 have sought to take greater responsibility for improving their overall health, mostly through more regular exercise (58%) and improved diet (54%). Almost all the Indonesian respondents (98%) say they had taken action to help them manage Covid-19, with three quarters (74%) saying this included doing more regular exercise and 70% of them saying they had improved their diet.

Among the Indonesians surveyed, 43% said they had proactively looked up insurance products and services in response to the pandemic, more than anywhere else in the region (average 32%).

Regardless of their views on Covid-19, almost all respondents in the region (92%) are tracking their health and fitness, including body weight, sleep quality, blood pressure, heartbeat and

¹ This version of the Manulife Asia Care Survey was conducted via online self-completed questionnaires in eight markets, namely Mainland China, Hong Kong, Indonesia, Japan, Malaysia, Philippines, Singapore and Vietnam. A total of 3,946 people, aged 25 years old or above, was surveyed in November 2020. In Indonesia, 519 people were insurance owners and those who did not own insurance but intended to buy it in the next six months.

² For more information on our solutions <https://www.manulife.co.id/id/solusi.html>

steps. In Indonesia, 97% of the respondents are self-monitoring health, with three quarters (72%) tracking their body weight. Two thirds (67%) of Indonesians said they tracked their sleeping quality, second only to the Vietnamese (68%), and well above the regional average of 51%. In addition, about two out of five of them (41%) monitored the number of steps they have taken. Half of the Indonesian respondents (51%) said they own fitness wearables, compared to a regional average of 46%.

Retirement planning becomes more important

A remarkable 88% of Indonesians say that retirement planning has become more important for them since Covid-19 started, well above the regionwide average of 73%. This high level of interest in retirement reflects the concerns of 40% respondents about a decline in personal wealth as a result of Covid-19. It also reflects their interest in planning to achieve greater financial security amid uncertainty.

High demand for new insurance and digital tools, while sales forces remain popular

Aligned with taking better control of health and finance is an interest to buy new insurance. In Indonesia, almost three quarters (72%) say they intend to buy new insurance in the next six months, just above the regional average (71%). Critical illness, health and children's education are the main areas of insurance where they plan to invest.

Nearly three out of five Indonesian respondents (58%) say they prefer to manage their policies through digital means such as mobile apps, including for claims and payment, comfortably above the regional average (52%). The survey also shows that 58% of them had spoken to sales force about purchasing insurance, a relatively high percentage given the country's accelerating digital trends.

"The even split between the preference for digital and sales force shows clearly how Indonesians appreciate the convenience of digital tools and the value of human interaction," added Ryan. "Many still like to speak to their sales forces. So, while digital trends look set to become permanent in the long term, sales forces are still incredibly valuable. We are taking an omnichannel approach to distribution, one that maximises both digital and the human qualities of empathy, trust and a holistic understanding of our customers' needs."



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 25 sales offices, Manulife Indonesia serves more than 2 million customers in Indonesia.

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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 2020, we had more than 37,000 employees, over 118,000 agents, and thousands of distribution partners, serving over 30 million customers. As of December 31, 2020, we had \$1.3 trillion (US\$1.0 trillion) in assets under management and administration, and in the previous 12 months we made \$31.6 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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