

Media Notes

For immediate release
26 May 2025

Manulife Indonesia Reports Solid 2024 Performance, Reinforces Customer-Centricity Focus

- *Total premium income reaches Rp10.5 trillion*
- *Total net profit of Rp1.5 trillion, grows 50% compared to the previous year*
 - *Claims paid reach Rp8.3 trillion*

Jakarta— PT Asuransi Jiwa Manulife Indonesia (“Manulife Indonesia” or “the company”) has announced its audited consolidated financial results for the full year of 2024, highlighting strong performance across both its conventional and Sharia segments. The company delivered solid financial results, underscoring its commitment to being a trusted partner by providing accessible financial protection solutions tailored to customer needs.

Manulife Indonesia’s positive performance in 2024 was reflected in its consolidated results, which recorded a total net profit of Rp1.5 trillion, a 50% increase compared to the previous year. This was driven by total premium income of Rp10.5 trillion in 2024, which increased by 6% year-over-year (YoY). Manulife Indonesia’s premium income performance stood out significantly, exceeding the industry’s overall premium growth of 4.3% in 2024 YoY¹, bringing the market’s total premium income to Rp 185.39 trillion.

Manulife Indonesia also recorded growth in new business premiums, which reached Rp 2.5 trillion in 2024 based on Annualized Premium Equivalent (APE), representing a 12% increase YoY. This overall growth was driven by sustained customer loyalty and strong demand for family protection, particularly through increased new business sales in endowment and health products.

Manulife Indonesia continued its commitment to protecting customers by paying total claims of Rp 8.3 trillion in 2024, including death, health, and other benefits, up 6% from the previous year. In the Sharia business line, total claims reached Rp 225 billion, a 17% increase from the prior year.

“We are pleased to see healthy growth in our business throughout 2024. The strong performance of Manulife Indonesia in renewal premiums and traditional product lines reflects the continued trust our customers place in us. Our focus on long-term value, supported by sound financial management and customer-first innovation, allows us to continue serving families across Indonesia,” said Lauren Sulistiawati, President Director & CEO of Manulife Indonesia.

Marking a new chapter within the company’s 40-year history in Indonesia, PT Asuransi Jiwa Manulife Indonesia officially received approval from the Financial Services Authority (OJK) on 14 November 2024 to transfer its Sharia business portfolio to PT Asuransi Jiwa Manulife Indonesia Syariah—a newly established life insurance entity fully based on Sharia principles. This strategic

¹ [AAJI - Ruang Media](#)



move reaffirms Manulife's commitment to providing protection solutions that align with the values and financial needs of Indonesia's Muslim community.

Sharia business remains a strategic focus for Manulife Indonesia, in line with the government's national roadmap to advance Islamic finance and the rising awareness among young, digitally literate Muslim consumers of Sharia financial products. Indonesia's large Muslim population, combined with progressive regulatory support, presents significant opportunities to boost Sharia insurance penetration across the country.

"We see tremendous potential in growing our Sharia product offerings. Alongside rising public awareness and strong regulatory support, we are committed to delivering inclusive solutions aligned with our customers' financial goals," said Fauzi Arfan, President Director Manulife Syariah Indonesia.

Manulife Indonesia reported a Risk-Based Capital (RBC) ratio of 584%, while Manulife Syariah Indonesia reported a company fund RBC of 7,063% and a *Tabarru* Fund RBC of 1,588%. These achievements reflect a strong capital position to support the company's ongoing operations.

Manulife Aset Manajemen Indonesia ("MAMI"), the asset management subsidiary of Manulife Indonesia, continues strengthening its position as Indonesia's largest investment manager since 2020. Afifa, CEO and President Director of MAMI, stated, "In the midst of Indonesia's financial market conditions in 2024 which were still marked by global uncertainties, MAMI secured a market share of 11.84% among over 90 investment management firms, with total assets under management reaching Rp 98.9 trillion. We remain committed to maintaining investor trust and supporting every individual and institutional client in achieving their investment objectives."

Throughout 2024, Manulife Indonesia launched a series of initiatives and innovations to simplify and meet customer needs. These included the launch of Manulife ID, a comprehensive digital platform designed to simplify policy management, allowing customers to manage their insurance needs anytime, anywhere. In addition, Manulife Indonesia partnered with banks to promote the digitalization of insurance premium payments. Manulife Indonesia also continued diversifying its product portfolio by launching various new life, health, and Sharia insurance products to meet the evolving needs of a broader range of customer segments.

About Manulife

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 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 16,000 professional sales forces and employees spread across more than 50 sales offices, Manulife Indonesia serves around 2 million customers in Indonesia.

PT Asuransi Jiwa Manulife Indonesia is licensed 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.

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