

News Release

For Immediate Release
24 May 2022

Manulife Indonesia Reports Solid Performance in 2021

- Net premium income grew by 42% in 2021
- Total assets under management rose 21% to Rp104 trillion
- Manulife made Rp8.9 trillion in payments to customers in Indonesia

JAKARTA – Manulife Indonesia recorded strong consolidated business growth in 2021, driven by an increase in premium income during the year along with double-digit growth in new premiums, the company announced today.

Manulife Indonesia's net premium income in 2021 rose 42% year on year to Rp12.1 trillion, while new premiums reached Rp7.5 trillion on an annualized premium equivalent (APE) basis, up 35% from 2020.

Manulife's strong performance in Indonesia was especially noteworthy when compared to the industry-wide performance of the life insurance sector. In 2021, the 58 member companies of the Indonesia Life Insurance Association (AAJI) posted a total of Rp202.9 trillion in premium income up 8.2%^[1] year on year.

"With our solid business growth, we continue to help millions of Indonesians and their families reach their financial goals and make lives better. 2021 was a challenging year, but we stayed committed to our customers, as evident from our claims payouts that totalled Rp8.9 trillion – equivalent to Rp25 billion per day or Rp1 billion per hour," said Ryan Charland, President Director & CEO Manulife Indonesia.

Along with the growth in premiums, Manulife Indonesia's assets under management (AUM) also increased significantly in 2021. By the end of the fourth quarter, Manulife Indonesia's AUM totalled Rp104 trillion, up 21% from Rp86 trillion a year earlier. The growth also reflects a rebound in the financial market after being under severe pressure since 2020 due to Covid-19.

Manulife Indonesia also performed strongly in other performance indicators. Its technical reserves stood at Rp42 trillion at the end of 2021, reaffirming the company's commitment to providing long-term financial protection to all of its two million customers in Indonesia.

^[1] AAJI data – Life insurance industry performance in 2021 ytd.

Moreover, Manulife Indonesia continued to maintain a strong capital position to support its operations, reflected in its 825% of risk-based capital (RBC) for its conventional insurance business and 609% of Tabarru' fund RBC for its Sharia Unit as of December 2021.

Meanwhile, Manulife Aset Manajemen Indonesia (MAMI) retains its position as one of Indonesia's largest investment management companies.

Afifa, CEO & President Director of MAMI, said: "In 2021, MAMI's total asset under management grew by 16.7% to Rp113.4 trillion. We thank the investors – both institutions and individuals – for their trust as well as MAMI's distribution partners for their continued support. We solidified MAMI's leadership among other investment management companies with the largest AUM in mutual funds in Indonesia. MAMI's AUM in mutual funds rose by 27.4% to Rp62.9 trillion by the end of 2021. We also won the Asia Asset Management Best Fund House award and Top Investment House in Asian Local Currency Bonds award from Asset Benchmark Research."

Manulife Indonesia's strong commitment to meeting customers' needs and making every day better is widely recognized by the industry. In the Insurance Awards 2021, Manulife Indonesia won Best Life Insurance 2021 for Companies with Equities of Rp4 Trillion and Above. Manulife Indonesia also brought home the award for Outstanding Sharia Insurance Product Through Implementing Life, Investment, and Health Protection Values in the Indonesia Sharia Finance.

Manulife Indonesia is committed to delivering sustainable growth to meet the demand for long-term insurance protection in the country, where there is currently low penetration, and to continue raising awareness among customers about the importance of insurance.

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 more than 30 sales offices, Manulife Indonesia serves around 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 PT Manulife Aset Manajemen Indonesia

Established in 1996, PT Manulife Aset Manajemen Indonesia (“MAMI”), a member of Manulife, offers investment management and mutual fund products in Indonesia. MAMI had IDR113.4 trillion in assets under management as at December 31, 2021 and maintained its position as one of the leading and trusted investment management companies in Indonesia. Since its establishment, the company has received various prestigious awards from external parties as the best fund house. MAMI received Best Fund House from Asia Asset Management (2015, 2016, 2018, 2020 and 2021), Top Investment House in Asian Local Currency Bonds from The Asset Benchmark Research (2015 – 2021), Best Fund With The Optimal Sharpe Ratio from Alpha Southeast Asia (2020) and Fund House of the Year from AsianInvestor (2018 and 2019).

About Manulife

Manulife Financial Corporation is a leading international financial services provider that helps people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our global wealth and asset management segment, we serve individuals, institutions and retirement plan members worldwide. Our principal operations are in Asia and 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. In the previous 12 months we made CAD\$31.8 billion in payments to our customers.

Not all offerings are available in all jurisdictions. For additional information, please visit [manulife.com](https://www.manulife.com).

Media contact

Ruthania Martinelly
Tel: (+6221) 2555 7788 ext. 641907
Ruthania_Martinelly@manulife.com