



Manulife Indonesia Presents MISSION: A 3-in-1 Sharia-Based Solution

Jakarta, 23rd October, 2020 - Manulife Indonesia continues to affirm its commitment to sharia-based protection with the launch of MiSmart Insurance Solution (MiSSION) Syariah. This affordable sharia life protection solutions starts with around Rp 300 thousand per month.

MiSSION Syariah is offered to all customers, especially millennials, seeking an innovative product combining life and health protection in accordance with sharia principles. It also offers a Loyalty Benefit equal to 750% of first-year Basic Contribution amount, paid at the end of 10th and 25th policy years.

“Established in 2009, Manulife Indonesia Sharia Unit continues to innovate to meet customers’ expectations. Recognizing increasing demand for sharia insurance, we developed MiSSION Syariah as a solution that is suitable for all Indonesians. Not only it provides financial security to policyholders and their family, MISSION Syariah also based on the principle of helping one another and sharing risk when any claims made by customers are paid out of the *Tabarru* fund that managed and administered by Manulife as operator on behalf of customers,” said Ryan Charland, President Director and CEO, Manulife Indonesia.

According to the Financial Services Authority (OJK) data, sharia insurance market penetration in Indonesia is less than 1% for July 2020. This motivated Manulife to continue developing and providing comprehensive range of sharia-based solutions for Indonesian families.

A Manulife survey of Indonesian insurance customers conducted during the pandemic¹, revealed that 72% plan to purchase another policy in the next 18 months. This number is higher than the regional average of 62%. In terms of the types of products, as many as 30% of Indonesians are considering to purchase life and health insurance plans in this time of pandemic.

“MiSSION Syariah is a 3-in-1 solution that observes sharia principles while offering life protection and investment, with health protection available as a rider,” Karjadi Pranoto, Director and Chief of Employee Benefits and Sharia, Manulife Indonesia, explained. “With professional fund management, this product helps people plan for and protect their future so they can reach their dreams and secure their well-being.”

MiSSION Syariah is part Manulife Indonesia’s ongoing efforts to prioritize employees, customers and communities in 2020. Despite the pandemic, Manulife remains strongly committed to meeting the financial needs of Indonesians and their families.

¹ Survey Manulife Asia Care – May 2020



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 June 30, 2020, we had \$1.2 trillion (US\$0.9 trillion) in assets under management and administration, and in the previous 12 months we made \$30.6 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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