

News Release

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Manulife Malaysia launches two savings plans providing flexibility and protection to customers

- *Elite Income 88 and Elite Max 88 focus on helping Malaysian customers grow their wealth with the flexibility to adjust plan options as their financial goals change*

KUALA LUMPUR – Manulife Malaysia has launched two new plans, **Elite Income 88** and **Elite Max 88** under the Elite 88 series. Both products offer customers opportunities to grow their savings, while providing protection and insurance coverage for death, total and permanent disability (TPD), and accidental death.

The Elite 88 series is underwritten by Manulife Insurance Berhad and distributed by its bancassurance partner, Alliance Bank Malaysia Berhad.

According to the Manulife Asia Care Survey¹, 46% of Malaysians saw a decline in monthly income due to COVID-19, while 70% have savings that can only support them for a year or less. “At Manulife, we are committed to helping the people of Malaysia secure a better financial future,” said Vibha Coburn, Group Chief Executive Officer, Manulife Malaysia. “The Elite 88 series is intended to support Malaysians in growing their savings, which is aligned to our mission to help make decisions easier and lives better.”

The Elite 88 series offer a guaranteed minimum of 2.0% per annum for the first five policy years. They also provide flexibility for policyholders to switch plan options to suit their changing financial needs and circumstances. These plans come with short premium payment term and flexible coverage term, providing a variety of financial options for alternative savings that can be used for general savings, retirement, or a child’s education. Both plans are practical and can be adapted to the financial needs of individuals, which tend to change in the span of 10 to 15 years.

“The flexibility to adjust plan options is a key highlight of these products, as they provide affordable, flexible needs-based solutions to customers based on their financial goals. Both plans are suitable for individuals who are keen to grow their wealth for the future, while also ensuring their loved ones are taken care of should the unforeseen happen,” added Coburn.

“The Elite Income 88 and Elite Max 88 come with generous benefits and features that meet the needs of our customers, particularly those in their 40s, 50s, and 60s. Customers in their 40s who are focused on building their wealth, and those in their 50s and 60s who seek to leave a financial legacy for their loved ones, will find the short premium payment term of only five years an attractive proposition in return for a 15-year coverage,” said Gan Pai Li, Group Chief Consumer Banking Officer of Alliance Bank.

¹ [“Malaysians take control of finances amid COVID-19 worries,” Manulife Malaysia, 11 February 2022](#)

Elite Income 88 provides annual Guaranteed Cash Payment during the first 15 policy years, while **Elite Max 88** provides a total return proposition. Both plans come with easy enrolment with no medical and financial underwriting requirement for application up to a face amount of RM800,000 per life.

The product information in this press release does not contain the full terms and conditions of the products and is for reference only. For more information, please visit your nearest Alliance Bank branch or visit: <https://www.alliancebank.com.my/protection/personal/life-insurance.aspx>.

About Manulife Malaysia

Manulife Holdings Berhad is part of Canada-based Manulife Financial Corporation. Through its subsidiary companies, Manulife Malaysia offers an innovative range of financial protection, health and wealth management products and services to meet different customer needs. Manulife Malaysia currently serves the needs of over 280,000 policyholders and wealth management customers. Manulife Holdings Berhad has been listed on the Main Board of Bursa Malaysia since 1984. As of 31 December 2021, its assets under management were over RM13 billion. To learn more about Manulife Malaysia, visit: www.manulife.com.my.

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. At the end of 2021, we had more than 38,000 employees, over 119,000 agents, and thousands of distribution partners, serving over 33 million customers. Our principal operations are in Asia and Canada, and the United States, where we have served customers for more than 160 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\$32.7 billion in payments to our customers.

Not all offerings are available in all jurisdictions. For additional information, please visit manulife.com.

About Alliance Bank Malaysia Berhad

Alliance Bank Malaysia Berhad and its subsidiaries, Alliance Investment Bank Berhad and Alliance Islamic Bank Berhad, is a dynamic, integrated financial services group offering banking and financial solutions through its consumer banking, SME banking, corporate and commercial banking, Islamic banking, investment banking, and stockbroking businesses. The Bank provides easy access to its broad base of customers throughout the country via multi-pronged delivery channels, including retail branches, Privilege Banking Centres, Business Centres, and Investment Bank branches, and mobile and Internet banking.

For more information, contact:

Asha Devi
Senior Manager, Brand & Communications
Manulife Insurance Berhad
Contact: (603) 2719 9294
Email: asha_devi@manulife.com

Agnes Ong
Vice President, Group Communications,
Editorial & Intranet
Alliance Bank Malaysia Berhad
Contact: (603) 2604 3378
Email: agnesong@alliancefg.com