

# News Release

For Immediate Release  
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## Manulife Malaysia on Budget 2020

**Kuala Lumpur** – The Budget 2020 that was just tabled by the government is focused on building the country towards becoming a developed nation through high-quality growth among all segments of the society.

In this aspect, Manulife views health insurance as a necessity for every Malaysian, as part of high-quality living is for its citizens to have proper health care and protection.

“In its efforts to improve the current low penetration rate of life insurance among Malaysians, which has been at 54% for the past five years, Manulife Malaysia applauds the government for the recent Budget 2020 announcement, on expanding its mySalam critical illnesses coverage (from 36 to 45 including polio) and covering those from 18 to 65 (compared to the current 55).”

“We also commend the government on extending the Takaful MySalam insurance scheme to singles who are of 40 years old and above and earning less than RM2,000 a month, and disabled individuals aged 18 and above.” said Manulife Holdings Berhad (MHB) Group Chief Executive Officer (CEO), Lee Sang Hui.

Photo caption: Manulife Holdings Berhad (MHB) Group Chief Executive Officer (CEO), Lee Sang Hui



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### **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 260,000 policyholders and wealth management customers. Manulife Holdings Berhad has been listed on the Main Board of Bursa Malaysia since 1984. As at 30 June 2019, its assets under management were RM11 billion. Manulife Malaysia can be found on the Internet at [www.manulife.com.my](http://www.manulife.com.my).

### **About Manulife**

Manulife Financial Corporation is a leading international financial services group that helps people make their decisions easier and lives better. We operate primarily as John Hancock in the United States and Manulife elsewhere. We provide financial advice, insurance, as well as wealth and asset management solutions for individuals, groups and institutions. At the end of 2018, we had more than 34,000 employees, over 82,000 agents, and thousands of distribution partners, serving almost 28 million customers. As of June 30, 2019, we had over \$1.1 trillion (US\$877 billion) in assets under management and administration, and in the previous 12 months we made \$29.4 billion in payments to our customers. Our principal operations in Asia, Canada and the United States are where we have served customers for more than 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

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