

## Press Release

FOR IMMEDIATE RELEASE  
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### **Social Security System and Manulife Philippines Strengthen Financial Security for SSS Retiree and Surviving Spouse Pensioners Who Availed of the SSS Pension Loan Program with Group Credit Life Insurance**



**MANILA, Philippines** – Social Security System (SSS) and Manulife Philippines have formally expanded their partnership to provide Group Credit Life Insurance coverage to pensioners who availed of the SSS Pension Loan Program, following a ceremonial contract signing held at the SSS Head Office in Diliman, Quezon City. Present at the contract signing are executives from both organizations, led by SSS President and Chief Executive Officer Robert Joseph de Claro and Manulife Philippines President and Chief Executive Officer Rahul Hora.

Previously available only to 2 million retirement pensioners across the country, the expanded coverage now also includes approximately 1.2 million surviving spouse pensioners, ensuring that their financial obligations of loan borrowers are protected through comprehensive credit life insurance. This milestone marks a significant step toward strengthening financial resilience for Filipino families.

"This partnership represents our shared commitment to protect and empower our clients, especially those who rely on financial assistance to make their dreams happen, secure their families' future, or rebuild their lives after a calamity," said **Robert Joseph de Claro, President and Chief Executive Officer, Social Security System**. "Through this agreement, we help ensure that our borrowers are not left vulnerable in times of unexpected loss, illness, or tragedy."



"Expanding this partnership reflects our dedication to helping build a more inclusive financial landscape where Filipino families can access the protection they need," said **Rahul Hora, President and Chief Executive Officer, Manulife Philippines**. "With this initiative, we reinforce our goal of enabling more Filipinos achieve greater financial security, especially during times when support is needed most."

### ***Strengthening financial resilience: Enhanced insurance features and benefits***

The enhanced program builds on the successful implementation of the SSS Pension Loan Program (PLP), announced on Labor Day 2025, which provided accessible, low-interest loans to pensioners. With Manulife as the **Group Credit Life Insurance** provider from 2025 to 2026, both retirement and surviving spouse pensioners benefit from:

- **Comprehensive protection:** Manulife's group credit life insurance covers outstanding loan obligations in the event of the borrower's passing, relieving families of financial burden during difficult times.
- **Inclusive coverage:** The insurance now extends to surviving spouse pensioners, ensuring broader protection across the pensioner base.
- **Seamless integration:** The insurance is embedded within the pension loan process, with no additional steps required from members to access coverage.

### ***Building trust through proven partnership***

Manulife's continued collaboration with SSS underscores the power of public-private partnerships in expanding the reach of social protection programs. Since the original five-year group credit life insurance contract began in August 2022, Manulife has leveraged its insurance expertise to support government initiatives that promote financial security for Filipino families, advancing its nation-building efforts.

With this landmark enhancement, Manulife builds on its 118-year legacy in the Philippines, reaffirming its role as a trusted financial partner of Filipino customers. The company continues to deliver innovative insurance solutions that meet customers' evolving needs across all life stages.

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#### **About Manulife Philippines**

The Manufacturers Life Insurance Company opened its doors for business in the Philippines in 1907. Since then, Manulife's Philippine Branch and later The Manufacturers Life Insurance Co. (Phils.), Inc. (Manulife Philippines) has grown to become one of the country's leading life insurance companies. Manulife Philippines is a wholly owned domestic subsidiary of Manulife Financial Corporation, among the world's largest life insurance companies by market capitalization. Learn more about Manulife Philippines by visiting their website [manulife.com.ph](https://manulife.com.ph) and following them on Facebook ([facebook.com/ManulifePH](https://facebook.com/ManulifePH)), Twitter (@ManulifePH), and Instagram (@manulifePH).

#### **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://manulife.com).

#### **Media Contacts:**

##### **John Robert Sion**

Head of Communications and Corporate Affairs



Manulife Philippines  
[john\\_robert\\_sion@manulife.com](mailto:john_robert_sion@manulife.com)

**Shyla Reyes**  
Media Relations Director  
M2.0 Communications  
+63 9178475264  
[shyla.reyes@m2comms.com](mailto:shyla.reyes@m2comms.com)