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Manulife Philippines and Manulife China Bank make term insurance more accessible to protect more Filipinos

Manulife Philippines and Manulife China Bank Life Assurance Corporation (MCBL) have made their term insurance offerings more affordable, so more Filipinos can access insurance protection, in light of the ongoing global pandemic.

Manulife Philippines has lowered the minimum premium for its one-year term product from Php 12,000 to Php 10,000, or as low as Php 28* per day. At Php 10,000 premium, a 30-year old can enjoy life insurance coverage worth almost Php 3.5 million*. Customers can also renew this plan on an annual basis. Available in Philippine Peso (PHP) and US Dollar, the one-year term product is now payable on a quarterly**, semi-annual or annual basis, to make payments more flexible to customers. For MCBL clients of China Bank Savings, the same features have been made to the term product Base Protect.

“Concerns about COVID-19 has made many of us realize the importance of protecting ourselves and our families. At the same time, the pandemic has also taken a toll on Filipinos’ personal finances,” said Richard Bates, President and CEO of Manulife Philippines. “To help Filipino families secure their future, we have made our term insurance products more affordable and flexible. We want them to feel confident to make decisions that can improve their lives, so they can also focus on the present and make every day better.”

Manulife Philippines has also lowered the minimum premium for its five-year term product React5, which can now be availed for as low as Php 23* per day. React5 comes with an Accidental Death Benefit to give Filipinos more protection coverage. Customers can renew this plan every five years. They may also opt to convert to a regular insurance plan any time before they reach age 65. Available in Philippine Peso and US Dollar, React5 premiums can now be paid quarterly**, semi-annually or annually as well. This is also available to MCBL clients of China Bank and China Bank Savings through Base Protect Plus.

For more information about Manulife and MCBL’s term products, visit www.manulife.com.ph or www.manulife-chinabank.com.ph or get in touch with a licensed financial adviser.

*Actual premiums, face amount and coverage may vary. Terms and conditions apply.

**Quarterly payments are available for Philippine Peso accounts only

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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 leading life insurance companies in the country. 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 www.manulife.com.ph and following them on Facebook (www.facebook.com/ManulifePH), Twitter (@ManulifePH), and Instagram (@manulifePH).

About Manulife China Bank Life Assurance Corporation

Manulife China Bank Life Assurance Corporation (MCBL) is a strategic alliance between Manulife Philippines and China Bank, providing a wide range of innovative insurance products and services to China Bank and China Bank Savings customers. The aim is to ensure that every client receives the best possible solution to meet his or her individual financial and insurance needs. In 2014, China Bank raised its equity stake to 40% in Manulife China Bank Life.

About China Bank

China Bank was established in 1920, was listed on the Philippine Stock Exchange in 1927, became the first bank in Southeast Asia to process deposit accounts on-line in 1969, the first Philippine bank to offer phone banking in 1988, and acquired its universal banking license in 1991. China Bank serves the banking needs of corporate, commercial, and retail markets and provides a wide range of banking services through its more than 470 branches and business centers, and over 840 ATMs nationwide, complemented by its internet and mobile banking alternative channels. With a century of enduring partnerships marked by quality service to its clients, with significant contribution to the country's financial landscape, China Bank remains to be one of the largest, most respected, trusted, and stable financial institutions in the country.

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 March 31, 2020, we had C\$1.2 trillion (US\$0.8 trillion) in assets under management and administration, and in the previous 12 months we made C\$30.4 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.

Media Contacts:

Melissa Henson
Manulife Philippines
Melissa_Henson@manulife.com

Dessa Virtusio
Virtusio PR International, Inc.
(+632) 631-9479
dessa@virtusio.com