

Press Release

For Immediate Release

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Manulife and Manulife China Bank Life launch new affordable health and life protection plans

Manila — Manulife Philippines, the local business of global financial services provider Manulife Financial Corp, today announces the launch of two new health and life insurance plans to extend its range of products aimed at protecting the well-being of Filipinos.

The two new plans are:

- 365 Ready Health -- an easy, affordable, and hassle-free digital health and life insurance plan that provides coverage for [six \(6\) most common critical illnesses](#) in the country, namely: cancer, heart attack, coronary artery bypass surgery, stroke, end-stage lung disease, and kidney failure.
- MCBL Health Hero, a simple and affordable health and life insurance plan launched by Manulife China Bank Life, (MCBL) that provides 100% coverage for the same six critical illnesses. China Bank and China Bank Savings customers who can stay healthy can also enjoy 30% money back of their premiums paid every five years.

“We recognize that purchasing insurance plans has historically been complicated and prohibitive due to medical requirements and the high cost of premiums. At Manulife, we are committed to providing affordable and accessible solutions to enhance Filipinos’ health and financial protection, and help make their lives better every day,” Rahul Hora, President and CEO, Manulife Philippines.

Manulife’s [2023 Asia Care Study](#) recently revealed that among Filipinos surveyed, there is significant concern about medical treatment costs, with 49% saying they are most worried about the expense of treatment. Moreover, 98% of Filipinos surveyed are worried about at least one illness, with heart disease, diabetes and cancer being their top three main fears.

From the survey, 87% of the respondents said they intend to buy insurance in the next 12 months, with health (36%), life (34%), and hospitalization (33%) insurance topping the list.

365 Ready Health is a hassle-free health and life insurance plan available to Filipinos aged 18 to 45 years. It can be purchased for as little as PHP1,499 per year through Manulife’s digital platform, [Manulife Shop](#). Customers can apply online with a simple health declaration and are also guaranteed yearly renewability with no health questions asked. No medical check-ups are required for application.



MCBL Health Hero, available to China Bank and China Bank Savings clients from 0 to 50 years old, is designed to be a start-up affordable critical illness plan that provides bonuses for staying healthy. China Bank and China Bank Savings customers can also avail Health Hero for as low as PHP13,632* per year or PHP37* a day through MCBL Financial Sales Advisors by answering a simple health declaration form with no medical check-ups required. They can also renew their plans every five years.

“As many Filipinos continue to sacrifice their savings to fund medical expenses, we hope MCBL’s newest offering can provide a much stronger shield against the financial strain brought by expensive healthcare costs, and provide health protection that they can count on,” added Neil Bowyer, President, MCBL.

To learn more about 365 Ready Health and MCBL Health Hero, visit www.manulife.com.ph and www.manulife-chinabank.com.ph.

*Terms and conditions apply

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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 and following them on Facebook (facebook.com/ManulifePH), Twitter (@ManulifePH), and Instagram (@manulifePH).

About Manulife

Manulife Financial Corporation is a leading international financial services provider, helping 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 2022, we had more than 40,000 employees, over 116,000 agents, and thousands of distribution partners, serving over 34 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.

About Manulife China Bank Life

Manulife China Bank Life Assurance Corporation is a strategic alliance between Manulife Philippines and China Banking Corporation (China Bank). It provides a wide range of innovative insurance products and services to customers of China Bank as well as the bank’s thrift arm, China Bank Savings (CBS). MCBL aims to ensure that every client receives holistic life, health, and wealth solutions to address his or her individual needs.

Since opening in October 2007, the company has grown into a business of significance for both Manulife and China Bank. The two strengthened their partnership further in 2014 when China Bank raised its equity stake in MCBL to 40%. MCBL is setting its sights on its next growth phase and reaffirming its mission to be the biggest, most professional bancassurance company in the industry that delivers extraordinary customer experience.

About China Bank

Founded in 1920, China Banking Corporation (China Bank) is a leading private universal bank in the Philippines with a strong presence in the entrepreneur, middle market, and corporate segments. We offer a full range of financial products and services, also serving the retail banking, investment banking, and insurance needs of our diverse customers through our subsidiaries China Bank Savings, China Bank Capital, China Bank Securities, Resurgent Capital, CBC Assets One, China Bank Insurance Brokers, and affiliate Manulife China Bank Life Assurance.

For over 100 years, we have made the success of the people and businesses who bank with us our business. Leveraging our network, expertise, and resources—vast distribution network, robust technological infrastructure, team of highly qualified banking professionals, strong balance sheet, we build long-term relationships with today’s generation and shape China Bank as a responsive, reliable, and responsible banking partner for the next generation.

China Bank is listed on the Philippine Stock Exchange under the ticker symbol “CHIB” and a member of the SM Group, one of the largest conglomerates in the Philippines.

640 branches. 10,238 employees. 1,044 ATMs. 2.6M customers.



Media Contacts:

John Robert Sion
Manulife Philippines
john_robert_sion@manulife.com

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