

MEDIA NOTE

Manulife Aims to Empower the Gen Z Workforce Through Strategic Initiatives

Kuala Lumpur, 23 May 2024 - Manulife Insurance Berhad (Manulife Malaysia), a leading health insurance provider, is shaking up the agent recruitment landscape with several strategic initiatives to attract the next generation of insurance professionals, with a particular focus on Gen Z.

Based on the income statistics in Malaysia, unemployment rates among Malaysian youths show concerns, with 10% of youths aged 15-25 - which makes up the Gen Z segment - unemployed, totaling to more than 300,000 individuals. Recognising this, Manulife aims to create an opportunity within the insurance space, where there is a huge potential market with only 54% of Malaysians having insurance & takaful plans.

Talking about Gen Z recruitment today, **Group CEO of Manulife Holdings Berhad, Vibha Coburn**, said, “Here at Manulife, our agents are our partners for progress. Gen Z is a significant and rapidly growing segment entering the workforce and we see them as a valuable asset with the skills and aspirations that align with our program's offerings. By attracting and retaining Gen Z talent, we're also investing in and empowering our future.”

“We understand their needs and wants and strive to bring them on board for a better future. We want to provide them with the awareness and also give them the opportunity to start somewhere with affordable products. This is what Manulife is driving,” Vibha continued.

To further drive their commitment and support in agent development, Manulife has several initiatives such as the Manulife Business Academy, Young Entrepreneurs Club, and the ALC Franchise Model that provide holistic training, mentorship and skill development to further career opportunities. Taking it a step further to seamlessly integrate the digitally savvy future generations, Manulife has also digitally transformed their business processes to provide convenience to both agents and customers.

To provide Gen Z's with an opportunity to learn more about these initiatives, Manulife Malaysia has organised recruitment drives on 25 May 2024 at Saujana Hotel KL, and 22 June 2024 in Johor Bahru. Additionally, there will also be a career fair on 8-9 June 2024 at the Setia Spice Convention, Penang.

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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 350,000 policyholders and wealth management customers. Manulife Holdings Berhad has been listed on the Main Board of Bursa Malaysia since 1984. As of 31 December 2023, its assets under management were over RM13.9 billion. To learn more about Manulife Malaysia, visit: www.manulife.com.my.