

News Release

For Immediate Release
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Manulife Launches Comprehensive Healthcare Protection Plan for Retirement

- *Manulife Future Shield is a pioneering health protection plan providing lifelong security and financial support for individuals.*
- *Addressing the challenges of an aging population and the financial distress of the sandwich generation, the plan offers lifelong protection, a withdrawal benefit, guaranteed policy issuance, and no medical check-up requirement.*
- *With a focus on affordability and income protection, Manulife Future Shield offers an innovative solution to help individuals prepare early and access funds in times of need, ensuring lifelong security and peace of mind.*

Kuala Lumpur - Manulife is proud to announce the launch of Manulife Future Shield, a groundbreaking health protection plan designed to provide lifelong security and financial support for individuals while ensuring a legacy for their families. This innovative whole life plan addresses the challenges of an aging population and financial pressures faced by the sandwich generation, offering key benefits such as lifelong protection, a withdrawal benefit, guaranteed policy issuance, and no medical check-up requirement. Manulife Future Shield is set to modernise how we view retirement years, set new standards for protection, and build financial resilience.

The aging population is a growing concern in Malaysia, as people are living longer and facing the challenge of sustaining the rising cost of living over time. Millennials (aged 28-43), who now form much of the workforce, are part of the "sandwich generation," balancing financial responsibilities for both their parents and their young ones. The rising cost of living and inflation are expected to continue evolving alongside this aging generation in the next 20 to 30 years. Relying solely on Employee Provident Fund (EPF) has proven ineffective, as most Malaysians deplete their EPF life savings within the first 5 years.¹

"We are thrilled to launch Manulife Future Shield, a game-changing protection plan that addresses the evolving needs of individuals and families at every stage of life," said Vibha Coburn, Chief Executive Officer at Manulife Malaysia. "Manulife Future Shield is an innovative product that addresses our customer's health protection during their retirement years. The product will also be an additional solution that complements their existing plans."

Manulife's recent Asia Care Survey, conducted in March 2024 that drew responses from 1,038 Malaysians, revealed a clear message: people in Malaysia lack confidence in achieving their desired level of long-term savings. To help prepare for greater longevity, retirement and unexpected medical needs, the respondents said their main long-term financial goals are to be completely debt free (39%), have savings for a rainy day (38%), achieve financial freedom (34%)

¹ <https://www.nst.com.my/news/nation/2024/06/1059005/1-4-malaysians-exhaust-epf-savings-within-5-years-withdrawal-age-watch>.



and secure a passive income in retirement (32%), along with enough savings for healthcare needs (28%). With lifespans in Malaysia increasing, the need for long-term planning is greater than ever. The average life expectancy in Malaysia is now 77, up from 71 in 1990.²

Key Benefits of Manulife Future Shield:

1. Whole Life Protection: Manulife Future Shield offers lifelong protection until the age of 99, ensuring that policyholders have the security and peace of mind they need throughout their entire lives.
2. Withdrawal Benefit: The plan provides a withdrawal benefit that serves as a financial support during the prime and golden years of policyholders, where rising expenses such as healthcare, and nursing care come into play, enabling them to enjoy their retirement without financial worries.
3. Hassle Free Enrollment: With Manulife Future Shield, individuals can secure their future with guaranteed policy issuance, providing them with the confidence and assurance that their protection plan is in place. Unlike many traditional insurance plans, Manulife Future Shield does not require a medical check-up, making it easier and more accessible for individuals to obtain the protection they need.

"Manulife Future Shield offers key benefits designed to help individuals prepare early and address affordability through both income and health protection. This solution provides an accessible avenue for funds in times of need, serving as an alternative to policy loans or surrendering policies. The consistent level of insurance protection ensures policyholders stay safeguarded, benefiting not only themselves but also their loved ones," explained Ricky Lim, Chief Product Officer.

The launch of Manulife Future Shield represents a significant milestone for Manulife as it continues to innovate and create solutions that meet the diverse needs of its customers. The plan is now available and can be purchased through Manulife's network of financial advisors.

For more information about Manulife Future Shield, please visit <https://www.manulife.com.my/futureshield>

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.

² <https://www.macrotrends.net/global-metrics/countries/MYS/malaysia/life-expectancy>



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 2023, we had more than 38,000 employees, over 98,000 agents, and thousands of distribution partners, serving over 35 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.

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