



a joint venture between Manulife Philippines and China Banking Corporation

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**China Bank Savings &
Manulife China Bank Life Assurance Corporation make salary loans easy for DepEd
Employees**

The first and only Automatic Payroll Deduction Salary Loan to offer free life insurance to borrowers

Makati City, Philippines – China Bank Savings (CBS) and Manulife China Bank Life Assurance Corporation (MCBL) have partnered with the Department of Education (DepEd) to provide Easi-Automatic Payroll Deduction Salary Loans (Easi-APDS Loan). An industry first, it will allow DepEd employees to apply for salary loans that come with free life insurance for those availing the loan.

The Easi-APDS Loan will allow all DepEd employees to manage their salary loans with the peace of mind their families will be protected if they pass away. DepEd employees can borrow a minimum of PHP 5,000 and a maximum of PHP 1 million, payable either in 12, 24, or 36 months. During the first three months, the insurance coverage will be equivalent to the outstanding loan balance. It increases to 1.5 times of the outstanding loan balance from the fourth month onwards.

Neil Jumawan, Head of APDS Lending Group of CBS, said “We are happy to partner with DepEd to further improve their APDS program and help their employees find a fast, affordable, and hassle-free option in case of any need.”

“Teachers had been taking loans without having insurance protection. With the Easi-APDS Loan, they can borrow without the worry of leaving this financial burden to their families in case of death,” Ryan Charland, President and CEO of Manulife Philippines added.

The product is now available through Easi-APDS Loan Centers and China Bank Savings branches nationwide.

China Bank Savings, the thrift banking arm of the China Banking Corporation, is committed to promoting financial inclusiveness and uplifting the quality of life of consumers and entrepreneurs, in line with its Easy Banking for You brand of service.

Manulife China Bank Life Assurance Corporation 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.

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About China Bank Savings

China Bank Savings (CBS) is the thrift bank arm of China Banking Corporation. Established in 2008, CBS has bolstered its position as a leading savings bank in the industry. With 157 branches nationwide and a strong platform for retail banking, auto, housing, personal and enterprise finance, CBS is able to service the growing needs of the broader consumer and Small and Medium Enterprise (SME) market, CBS is committed to promoting financial inclusiveness, and uplifting the quality of life of consumers and entrepreneurs in line with its Easy Banking for You brand of service.

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 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

Manulife Financial Corporation is a leading international financial services group that helps people make their decisions easier and lives better. We operate primarily as John Hancock in the United States and Manulife elsewhere. We provide financial advice, insurance, as well as wealth and asset management solutions for individuals, groups and institutions. At the end of 2017, we had about 35,000 employees, 73,000 agents, and thousands of distribution partners, serving more than 26 million customers. As of June 30, 2018, we had over \$1.1 trillion (US\$849 billion) in assets under management and administration, and in the previous 12 months we made \$27.6 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 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

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 400 branches and business centers, and over 700 ATMs nationwide, complemented by its internet and mobile banking alternative channels. With nearly 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.

Media Contacts:

Melissa Henson

Manulife Philippines
(+632) 884-5484
melissa_henson@manulife.com

Dessa Virtusio

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

LKG Tower, 6801 Ayala Avenue
Makati City, Philippines 1226
Trunk line: (02) 884LIFE (8845433)
Customer Care Hotline: (02) 884-7000
www.manulife-chinabank.com.ph

