

Press Release

**For Immediate Release
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Manulife China Bank's Legacy Secure empowers Filipinos to build a lasting legacy

New life insurance product helps bridge retirement savings gap in the Philippines

MANILA - Manulife China Bank Life Assurance Corporation (MCBL) has launched *Legacy Secure*, a whole life insurance plan that enables Filipinos to protect themselves and their families, to live out their best, while securing a strong and lasting legacy.

With *Legacy Secure*, Filipinos can get guaranteed life insurance coverage until age 100. Policyholders can also enjoy lifetime payouts, or a long-life bonus at age 75, and enhance their coverage with critical illness protection and other benefits. The insured will also receive the full coverage amount upon reaching 100 years old.

"As we advance in our lives, we find ourselves spending more time thinking about what our legacy can be, and how we can grow and deepen a valuable and lasting connection with people we hold dear," said Sandeep Deobhakta, President and Chief Executive Officer of MCBL. "With MCBL's Legacy Secure, we are enabling Filipinos to enjoy their present moments with their families, while also getting a head start on building a lasting legacy."

"Part of building a legacy is ensuring loved ones' financial security. While the main purpose of life insurance is protection, it offers other benefits that could help strengthen one's overall retirement plan, and we are pleased to provide these benefits to our customers through MCBL's Legacy Secure," said China Bank President William Whang.

Building a legacy and living it

Legacy Secure is payable in 5 years and 10 years, and is available to customers of China Bank and China Bank Savings. It comes in two variants: Legacy Secure Plus, which is designed for active retirees or breadwinners who want to ensure a good future for their loved ones, and Legacy Secure Prime, which is created for professionals or entrepreneurs at the peak of their careers looking to invest in securing their families before they retire.

At the end of the 10th year and every 3 years after, Legacy Secure Plus customers will receive a guaranteed cash payout equal to 10% of the face amount given. Meanwhile, Legacy Secure



Prime customers will get a guaranteed long-life bonus equal to 50% of the face amount, rewarding them for being healthy at age 75 and for keeping the policy active. For example, at Php 14,136 annual premium, a 40-year old male can enjoy life insurance coverage worth Php 200,000*¹.

Customers of both variants are also eligible to receive non-guaranteed dividends, which can be withdrawn anytime and avail of optional add-on benefits that can be attached to the base plan to cover hospitalizations, disabilities and accidents. Legacy Secure provides life insurance coverage until age 100. Should the insured outlive age 100, it will provide a lump sum cash benefit that includes accumulated dividends.

Preparing early for retirement while enjoying life's milestones

MCBL developed Legacy Secure in response to findings by the 2019 Manulife Investor Sentiment Index (MISI), which revealed that Filipinos only set aside 3.6 months' worth of personal savings for retirement, the lowest among the markets surveyed in Asia. Filipinos also believe that a retirement savings equivalent to 2.1 years' worth of personal income is enough, which is remarkably low compared with Taiwan (19.6 years); China and Hong Kong (15.4 years) and regional average of 12 years.

The MISI study also found that as much as 84% of Filipino investors feel they need to continue working after retirement, either on a full-time or part-time basis, with 59% of them hoping to maintain or improve living standards and 56% needing to save additional money for the future

"Legacy Secure aims to bridge this wide savings gap and cushion the impact of the ongoing pandemic among Filipinos, as we understand this has caused both health and financial challenges to many. With proper financial protection in case of the unexpected, Filipinos can focus on living their best life today," added Deobhakta.

For more information about the product, visit www.manulife-chinabank.com.ph where you can check how to get connected with a licensed financial advisor, to best discuss Legacy Secure's inclusions and policy provisions that may apply.

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Manulife China Bank Life Assurance Corporation (MCBL) is a strategic alliance between Manulife Philippines and China Bank. MCBL provides a wide range of innovative insurance products and services to China Bank and China Bank Savings customers. MCBL aims 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 MCBL.

Manulife Philippines opened its doors for business in 1907. Since then, it has grown to become one of the leading life insurance companies in the country. Manulife Philippines is a wholly-owned

¹ Terms and conditions apply.



domestic subsidiary of Manulife Financial Corporation, which is among the world's largest life insurance companies by market capitalization. Manulife is a leading Canada-based financial services group with principal operations in Asia, Canada, and the United States. It provides strong, reliable, trustworthy and forward-thinking solutions for its customers' significant financial decisions. Manulife's international network of employees, agents, and distribution partners offers financial protection and wealth management products and services to millions of clients. As of September 30, 2020, Manulife had over CAD1.3 trillion (US\$0.9 trillion) in assets under management and administration.

China Banking Corporation (China Bank), founded in 1920, is the country's first privately-owned local commercial bank. It was listed on the Philippine Stock Exchange in 1927 (PSE stock symbol: CHIB), 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. It provides a full range of banking products and services to corporate, commercial, and retail customers through 636 branches to date, including 162 branches of its retail bank arm China Bank Savings (CBS), complemented by its ATM network nationwide and internet and mobile banking alternative channels and services. It also offers a wide range of allied financial services through its subsidiaries China Bank Capital Corp., China Bank Securities Corp., China Bank Insurance Brokers Inc., and affiliate Manulife China Bank Life Assurance Corp. 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.

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