

## Manulife (Vietnam) Limited

### About Manulife Vietnam

As the first 100 per cent foreign-owned life insurance company in Vietnam, Manulife began its operations in September 1999 as a joint-venture called Chinfon-Manulife Insurance Company, just three months after being granted a foreign investment license by the Ministry of Planning and Investment.

On December 31, 2001, Manulife received approval from the regulators to purchase the shares of its joint-venture partner – Chinfon Global Corporation. This move increased Manulife's interest in its Vietnam operations to 100 per cent from 60 per cent. The company was officially renamed Manulife (Vietnam) Limited. The registered capital is VND 800 billion. **Business Operations of Manulife Vietnam**

### Product Excellence and Innovation

- Over ten years, Manulife Vietnam has grown rapidly to become a world-class company providing a competitive array of financial and protection products to Vietnamese customers. These products include education, endowment, retirement and term plans; riders such as Accidental Death and Dismemberment, Major Disease, Mediacash, Waiver of Premium and Special Waiver of Premium; and comprehensive life insurance products that include Premier Care Plus and **Premier Lady**, the first tailor-made product for women to be introduced in the Vietnamese market; Maxx Phuc Loc Tinh Vuong, a perfect investment solution with an added bonus of insurance protection component; Phuc An Binh, a unique medical care solution to meet customers' increasing needs of better healthcare.
- **Value Preservation Option**, introduced in July 2002, is also a unique innovation by Manulife Vietnam aimed at providing policyholders the opportunity to preserve the value of their policy against inflation or devaluation of Vietnamese Dong, while savings gradually build up over time.
- **Phuc An**, launched in 2004, offers optimal insurance protection benefits and is available in three different plans to meet diversified financial needs, has been warmly received by customers.
- **Phuc An Thanh Tai**, launched in October 2005, is an innovative education endowment package that provides a university education fund and comprehensive insurance protection for children. This product is designed to meet the top priority financial needs of parents. While the accumulated education fund helps parents keep up with the rising cost of education, the protection component secures them against some unplanned events, such as medical costs.
- **Maxx Phuc Loc Tinh Vuong**, a regular premium unit-linked product recently launched in June 2008, reaffirms Manulife's commitment to product innovation to meet the diversified financial needs of customers as well as contributing to the development of the life insurance market in Vietnam. It offers an excellent financial solution combining investment and insurance protection benefits.
- **Phuc An Binh Medical Care Solution**, the first in the market to offer guaranteed indemnity coverage for 10 major surgeries most common in Vietnam.

## Significant Milestones

- Manulife has exceeded its business plan for the first ten years of operation. Successful recruiting and training of agents has driven expansion and awareness of its products and services across the country. Manulife Vietnam currently serves more than 300,000 customers through a countrywide network of over 5,500 professional agents and 300 staff. Manulife Vietnam proudly became the first life insurance company in the country to declare a profit – with profits exceeding VND 20 billion for year-end 2002 – just three years after commencing operations.
- In May 2007, Manulife Vietnam completed its new US\$10million headquarters in the Saigon South City development in Ho Chi Minh City. This is Manulife’s first foray into the property market in Vietnam, a move that further solidifies its long-term commitment to Vietnam.
- Manulife Vietnam was approved for a license to establish a fund management company –Manulife Vietnam Fund Management – in June 2005. This venture further supports the development of the Capital Market and general economy through mobilization of domestic capital. In 2007, Manulife Vietnam Fund Management successfully listed its first closed ended fund, the Vietnam Progressive Fund on the Ho Chi Minh Stock Exchange.
- In April 2006, Manulife Vietnam proudly received the Certificate of Merit from Ho Chi Minh City People’s Committee for purchasing city bonds.
- In April 2006, Manulife Vietnam received a prestigious award “Most Recognized Brand” by Vietnam Chamber of Commerce and Industry & AC Nielsen Research Co. This has affirmed the Company’s reputation and enhanced its brand image in the local market.
- In August 2006, the Vietnam Study Promotion Association proudly awarded Manulife Vietnam for Education Development and the Vietnam Association of Psychological – Educational Science for its significant contribution over the years to improving educational development for the younger generation in Vietnam.
- In January 2009, Manulife earned the 2008 Golden Dragon Award from the Ministry of Planning & Investment and the Vietnam Economic Times in recognition of its focus on customer service excellence, innovative product offering and outstanding contribution to the development of Vietnam’s economy in the past decade.
- In August 2009, Manulife Vietnam won the prestigious accolade “Caring Company for the Community” by the Ministry of Commerce and Industry and Vietnam Press Association in recognition of its pioneer role in corporate social responsibility and its outstanding contribution to improve lives for the local community.

## Focusing on the Customer

- Consistent with Manulife Financial’s global philosophy, Manulife Vietnam continues to focus on building a strong base of loyal customers through superior training and education of its staff and agents, and through dedicated customer service initiatives.
- In April 2001, Manulife became the first foreign insurer in Vietnam to develop a website for customers, granting them easier access to essential information about financial products and services.
- In April 2002, it launched Vietnam’s first-ever Intranet for agents, enabling agents to provide extensive knowledge as well as value-added advice to customers.
- In July 2002, it pioneered the implementation of Automated Work Distributor, which scans and stores all customers’ records in soft copy, allowing users to instantaneously keep track of any changes in a customer’s policy information.
- In October 2004, Manulife Vietnam launched its Customer Charter, a written commitment to help customers fully understand their basic rights and obligations when they purchase a life insurance

policy. The Charter further reinforces customers' trust in the Company.

### **Developing Local Expertise**

Manulife Vietnam's objective is to deliver unparalleled service and a commitment to meet customer's financial needs through knowledge, skills and integrity of its employees, agents and other representatives of the Company. The expatriate management team has made the development of local management a priority. More than 300 local staff have been trained and developed in life insurance management. Local staffs that are encouraged to grow and develop their careers in life insurance hold many senior positions in the Company.

### **Contributing to the Community**

Below are just a few examples of how Manulife Vietnam has supported local communities:

- Manulife Vietnam remains committed to supporting the communities in which it conducts business in both social and charitable activities, donating a total of more than VND 8 billion since 1999.
- Some of the organizations to which the Company has donated time and money include: the Vietnam Association for Promoting and Supporting Educational Development, Terry Fox Foundation, Operation Smile, Health Check and Care programs, Saigon Children's Charity and National Library for the Blind.
- Operation Smile Program 2001-2008: For seven years in a row, Manulife Vietnam has made a significant contribution of more than US\$120,000 to the funding of these important missions to bring back smiles for thousands of children with facial deformities in all areas of the country.
- Manulife Vietnam proudly launched the annual "Manulife Care" program to bring happiness to thousands of needy children nationwide during Tet season with the contribution of more than VND 1.3 billion.
- Since the start of our business in 1999, Manulife Vietnam and Vietnam's Population-Family-Children have conducted an annual charitable program "Lets help children go to school" in which Manulife has donated VND 900 million of school materials to more than 20,000 needy children nationwide so far.
- In October 2006, Manulife donated US\$5,000 for the second year in a row to the Canadian Education Centre for organizing the Canadian Education Fair in Ho Chi Minh City and Hanoi. The event has attracted thousands of customers and prospects to visit and exchange information with more than 30 Canadian educational institutions about studying in Canada.

### **Growth prospects for Manulife Vietnam**

- With a population of 80 million, Vietnam presents Manulife with great potential as an under-served life insurance market. As the economy and living conditions continue to improve, Vietnamese are ready to plan for a secure future, and Manulife will be there to help them achieve their goals.
- Manulife's strong reputation in Asia, built over 100 years, enhances its strong and long-term commitment to being the premier provider of life insurance in Vietnam.

### **About Manulife Financial**

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, the Company offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$ 421 billion (US\$ 362 billion) as at June 30, 2009.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at [www.manulife.com](http://www.manulife.com).

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