

Press Release

For Immediate Release
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Manulife and MCBL receive Golden Arrow Awards for exemplary corporate governance and stakeholder management

Manila, Philippines — Manulife Philippines and Manulife China Bank Life Assurance Corporation (MCBL) recently won Golden Arrow Awards from the Institute of Corporate Directors (ICD) for their exemplary performance in corporate governance based on the 2022 ASEAN Corporate Governance Scorecard (ACGS) and Corporate Governance Scorecard (CGS) Assessment Results.

The ACGS is an ASEAN-wide rating system that evaluates company performance across key areas, including promotion of shareholder rights and fair treatment, stakeholders' interactions, transparency and accountability, and board's effectiveness in guiding the company's strategy, overseeing management, and being accountable to the company and its shareholders. Based on publicly available disclosures on company websites, the Corporate Governance Scorecard assessment results aim to underscore and enhance corporate governance standards and practices within the country, making Philippine publicly listed companies and insurance firms more appealing to potential investors.

“Good governance is part of doing business in Manulife. Nurturing trust, doing the right thing, and generating value for our customers and shareholders are at our core. This award strengthens our commitment to abiding by the highest standards of corporate governance practices. We thank the Institute of Corporate Directors for this consistent recognition, inspiring us to continually pursue excellence within our industry, and foster trust and provide meaningful value to our stakeholders and the communities we serve,” said Rahul Hora, President and CEO, Manulife Philippines.

“Aside from being well-positioned to offer the most relevant products and services to our customers, we at MCBL also ensure all our shareholders that corporate consciousness, fairness, transparency and accountability are integral in the way we conduct business, so we can continue to financially secure more Filipinos and help make their every day better,” added Neil Bowyer, President, MCBL.

The ICD comprises over 500 ethical governance professionals in the ASEAN region united by a shared vision to revolutionize the corporate governance landscape, emphasizing the importance of corporate governance to lead better operational performance, ensure effective risk management, and contribute to a resilient economy.

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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 country's leading life insurance companies. 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 manulife.com.ph and following them on Facebook (facebook.com/ManulifePH), Twitter (@ManulifePH), and Instagram (@manulifeph).

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 2021, we had more than 38,000 employees, over 119,000 agents, and thousands of distribution partners, serving over 33 million customers. We trade as 'MFC' on the Toronto, New York, and Philippine stock exchanges and under '945' in Hong Kong.

Not all offerings are available in all jurisdictions. For additional information, please visit manulife.com.

About Manulife China Bank Life Corporation

Manulife China Bank Life Assurance Corporation is a strategic alliance between Manulife Philippines and China Banking Corporation (China Bank). It provides a wide range of innovative insurance products and services to customers of China Bank as well as the bank's thrift arm, China Bank Savings (CBS). MCBL aims to ensure that every client receives holistic life, health, and wealth solutions to address his or her individual needs.

Since opening in October 2007, the company has grown into a business of significance for both Manulife and China Bank. The two strengthened their partnership further in 2014 when China Bank raised its equity stake in MCBL to 40%.

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