

# Media Alert

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## **Manulife Drives Digital Transformation with AI, Cloud, Mobile, and Other Digital Platforms**

*Leveraging modern technology to empower Filipinos to reach their financial aspirations through insurance and investments*

**Manila, Philippines** – Manulife Philippines is accelerating its digitalization efforts to meet the rising demand for insurance and investment services in response to the dynamic shift in Filipino consumer behavior towards digital solutions. A recent [Manulife study](#) showed that the Filipino home has become an-in-one hub for digital activities. In fact, 82% of Filipinos surveyed utilize finance apps for cashless payments or to purchase insurance, reflecting a growing awareness of the convenience and security that digital financial platforms offer.

### **Simplified and more intuitive insurance processes**

Manulife Philippines has introduced a suite of digital services designed to simplify insurance purchasing and claims processing for their customers. Leveraging platforms such as [Manulife Online](#), voted as the #1 self-service online platform in the insurance industry and its mobile version, the **Manulife Online Mobile app**, available on the App Store and Google Play; and [Manulife Shop](#), its digital platform that allows Filipinos to purchase affordable insurance products online at their own convenience, the company aims to make insurance more accessible, simplified, and relevant for the modern Filipinos.

These initiatives support Manulife’s existing efforts to fully digitalize its customer journey, helping them learn about insurance products and customizing them based on their individual goals, so they can understand more complex insurance products and their suitability for personal financial goals.

Ivan Buenaventura, Chief Information Officer, Manulife Philippines, shared: “Grounded by our commitment to becoming our industry’s most digital, customer-centric global company, our digital services at Manulife are focused on addressing the most common pain points related to insurance, such as information access, financial literacy, affordability, and ease of use. We believe that with our continuous efforts at digital transformation, we are making insurance more accessible, intuitive, inclusive, and convenient, providing our customers the best experience and guidance they deserve.”

## **Sound financial planning amid enhanced investment opportunities in the digital age**

According to Paul Lu, Head of Wealth Solutions, Manulife Investment Management Philippines, Manulife recorded an increase in the number of clients investing in their unit investment trust funds (UITFs), especially among Filipino millennials and Gen Zs. “Since the pandemic, the number of customers we have from younger generations grew by more than 2.5 times, accounting for more than half of our customer base. Based on [our study](#), the pandemic fast-tracked their financial transformation, particularly because some of them lost their jobs or experienced reductions in their total family income as a result of the economic disruptions. This caused shifts in their behavior that emphasize the importance of saving, investing, and prioritizing necessities.”

However, Lu is quick to note that first-time investors must start with a sound financial plan with clear goals and an honest assessment of their risk appetite. “It is tempting to jump headfirst into the world of investing, but having a plan will help you make better investment decisions and take full advantage of the growing number of investment options. This can be done with a trusted financial professional who can personally guide you,” Lu said.

With the improvement in financial literacy among the youth, Manulife Investment Management Philippines also focuses on giving investors access to unique investment strategies to help them meet their specific goals. It has a multitude of trusted and competent wealth specialists and award-winning fund managers who may share their knowledge on the right investment opportunity for every investor, depending on their goals, needs and risk profile.

Online platforms are also crucial in stirring greater financial awareness on reliable investment strategies such as long-term investments and diversification. That’s why Manulife Investment Management Philippines continuously enhances [Manulife iFunds](#), its digital investment platform that allows Filipinos to purchase funds and manage their investments seamlessly, while also providing exposure to global and local growth opportunities. Manulife iFunds provides detailed information on each UITF, as well as insights on time-tested investment principles. It also gives access to financial planning tools.

“While there is a perception that young Filipinos are chasing the fastest returns, we are more hopeful on the improving trends seen in investor education. Filipino millennials and Gen Z are willing to learn more about investing, giving us the opportunity to better educate them on the important role that UITFs can serve in creating a sound financial plan. We also encourage them to think long-term if their personal situation allows it. Market volatility is unavoidable. However, history shows us that in times of market volatility, remaining invested rather than leaving the market can potentially reap better results over time,” Paul added.

First-time investors can start their journey for as low as PHP1,000 or USD100 through Manulife iFunds’ affordable investment solutions.

## **Empowering employees and financial advisors with digital tools**

To further empower Manulife’s teams in embracing digital transformation to help achieve its business goals, the company has also continued accelerating its Drive to Cloud initiative, a comprehensive digital transformation project that targets migration of all its corporate technology assets to the cloud by end of 2024. The initiative prioritizes quicker time-to-market, scalability, increased reliability, enhanced performance, and operational cost-efficiency. This will help strengthen the company’s security and possible disruptions, risks, and cyberthreats brought by future innovations by ensuring preparedness and risk mitigation. Integrating AI-powered employee enablement tools in its daily functions, Manulife aims to further explore ways on how to boost efficiency and productivity as well as streamline overall operations.

“We stay at the forefront of technological advancements such as AI, cloud computing, and mobile technologies to enable our distribution teams in their sales activities,” Buenaventura added. “These technologies serve as great partners to equip and empower our agency force to thrive and stay true to our commitment to customers amid a fast-paced business environment and hyper-digitalized market.”

The continuous enhancements of its established platforms like the Electronic Point of Sale System (ePOS), an agent digital portal, a sales performance and activity tracking tool, and customer needs analysis tools also provide its financial advisors with centralized platforms that help them engage with customers better, understand their needs, propose tailor-fit solutions, optimize strategies, and facilitate sales with much ease and convenience.

Amid these initiatives, Manulife Philippines’ cybersecurity teams are also proactively addressing threats through regular training, security assessments, and application testing to ensure the safety of customer data.

To learn more about Manulife Philippines’ insurance solutions, visit <https://www.manulife.com.ph/>. To know more about the best investment opportunity for your financial goals, visit Manulife Investment Management Philippines at <https://manulifeim.com.ph>

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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](https://manulife.com.ph) and following them on Facebook ([facebook.com/ManulifePH](https://facebook.com/ManulifePH)), Twitter (@ManulifePH), and Instagram (@manulifePH).

#### **About Manulife Investment Management and Trust Corporation**

Manulife Investment Management and Trust Corporation is a wholly-owned subsidiary of The Manufacturers Life Insurance Co. (Phils.) Inc. (Manulife Philippines). It acquired its trust and other fiduciary business license from the Bangko Sentral ng Pilipinas in 2017 and started operations in September 2017. It operates under the brand name of Manulife Investment Management, the global wealth and asset management segment of Manulife Financial Corporation. For additional information, please visit [manulifeim.com.ph](https://manulifeim.com.ph).

#### **About Manulife**

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and live 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 2022, we had more than 40,000 employees, over 116,000 agents, and thousands of distribution partners, serving over 34 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](https://www.manulife.com).

**About Manulife Investment Management**

Manulife Investment Management is the brand for the global wealth and asset management segment of Manulife Financial Corporation. Our mission is to make decisions easier and lives better by empowering investors for a better tomorrow. Serving more than 17 million individuals, institutions, and retirement plan members, we believe our global reach, complementary businesses, and the strength of our parent company position us to help investors capitalize on today's emerging global trends. We provide our clients access to public and private investment solutions across equities, fixed income, multi-asset, alternative, and sustainability-linked strategies, such as natural capital, to help them make more informed financial decisions and achieve their investment objectives. Not all offerings are available in all jurisdictions. For additional information, please visit [manulifeim.com](https://www.manulifeim.com).

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