



News Release

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Manulife pioneers a breakthrough medical funding solution "Follow Me" with guaranteed premiums and increasing benefits for ALWAYS and TOMORROW

Hong Kong – Manulife (International) Limited (MIL) has launched a new medical funding solution "Follow Me", to fill the distinct gap in medical products available today by giving customers much more control in medical funding. This medical reserve that reimburses hospital expenses well into retirement provides two ways to plan, namely "Follow Me ALWAYS" and "Follow Me TOMORROW".

Follow Me is the first in the market to offer all of the following guaranteed features: a) guaranteed premiums paid up by retirement (age 65), b) guaranteed increase in benefit limits to cope with medical inflation, c) guaranteed extra cover at age 65, d) guaranteed options to increase cover regardless of health condition and e) guaranteed money back options.

This pioneering medical reserve solution is available in two versions: Follow Me ALWAYS provides medical cover now and well into retirement, while Follow Me TOMORROW focuses primarily on retirement hospitalization cover starting at age 65, a time when employers' cover ceases or when people need medical coverage most.

George Chew, Vice President and Head of Individual Financial Products, MIL said, "Higher health risk exposure, questions over the sustainability of public medical system, medical inflation and longer life expectancy have all heightened the public's concern about the sufficiency and durability of medical protection, especially after retirement.

"A forward-looking medical care solution, Follow Me embraces a medical reserve concept with guaranteed features, helps ease customers' worries about medical inflation in the long-term, and allows them to take control of their medical care funding well into retirement."

Research findings indicate that about 61 per cent of the population and over 90 per cent of old age population (age 65+) are without employer's or individual medical insurance in Hong Kong*. So there are many people who are hoping for government assistance.

"Hospitalization costs after age 65 are at least 80 per cent of lifetime hospitalization costs for an average 40-year-old person, and with inflation of five per cent per annum, this is over 90 per cent. However, with Follow Me's breakthrough design and guaranteed and level premium structure, customers can pay up the premium at age 65 when they still have earning power, while ensuring cover when they are no longer protected by any employer medical plans," Mr. Chew added.

The following unique features of Follow Me are designed to help customers combat rising medical cost in the future:

- ◆ Inflation Protector Index (“IPI”) – hospital benefit reimbursement limits will be increased by the selected IPI on a GUARANTEED basis THROUGHOUT the policy term to help customers cover the rising medical cost;
- ◆ Inflation Protector Option (“IPO”)** – the guaranteed option to increase medical reserves by the predetermined five per cent every year for up to 20 years.

Follow Me ALWAYS also leads the market by allowing customers to continue their existing coverage into retirement:

- ◆ Extra Retirement Medical Reserve – a FREE reserve top-up offered at age 65 to ensure customers’ well-being after retirement, where medical expenses tend to be higher;
- ◆ Catch Up Option** – a GUARANTEED continuity option to buy back cover without underwriting, when ones need it most.

Bonita Leong, Vice President, Marketing and Finance, Individual Financial Products, MIL said, “Follow Me has been specially designed for sophisticated customers who plan long term for their medical funding. They want certainty and flexibility, for now and well into retirement. We all know guarantees and diversification of any kind of funding are crucial, especially in the light of the current economic woes.”

“The guaranteed features address concerns regarding the inevitability of medical inflation, lack of certainty on premiums and benefit increases, as well as top up options that are not at the mercy of your health condition when you need more cover. You can choose how much medical reserve you need and you can get up to 150 per cent money back or 100 per cent of your medical reserve at age 100, if you are healthy enough for no claims,” added Ms Leong.

^{*} Source: *Thematic Household Survey Report No. 30*, Hong Kong Census and Statistics Department
^{**} Conditions apply when exercising this option

About Manulife (International) Limited

Manulife (International) Limited is a member of the Manulife Financial group of companies. Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 19 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\$405 billion (approximately HK\$2,492.7 billion) as at March 31, 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.