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With photos

Manulife and Standard Chartered establish 15-year exclusive MPF distribution partnership to serve the retirement needs of Hong Kong

Hong Kong — Manulife (International) Limited (“Manulife”) and Standard Chartered Bank (Hong Kong) Limited (“Standard Chartered”) today jointly hosted a ceremony to celebrate the beginning of their 15-year distribution partnership, which came into effect on November 1, 2016. The agreement will give Manulife the exclusive right to offer its Mandatory Provident Fund (“MPF”) to Standard Chartered’s customers in Hong Kong.

As part of the arrangement, Manulife has acquired Standard Chartered’s existing MPF and ORSO businesses (“the Plans”), and its related investment management entity. The strategic partnership signifies a long-term alliance between the two institutions aimed at offering quality retirement solutions managed by Manulife to customers of Standard Chartered through the latter’s extensive distribution network. As a result, both firms will bolster their investment and wealth management businesses by combining strengths in distribution reach, product offerings, investment expertise and technology platforms in Hong Kong, one of their largest Asian markets.

The new partnership further reinforces Manulife’s leadership position in the MPF market where it plays an indispensable role in promoting industry growth and development. Manulife is the second largest MPF provider¹ as measured by its assets under management, and the top MPF provider as measured by its estimated net cash inflows for the third quarter of 2016¹.

Standard Chartered, which ranks amongst Hong Kong’s longest-standing banks and one of three note-issuing banks, is committed to accelerating its growth in the MPF business and broadening its total banking relationship with both individual and corporate customer segments through a comprehensive offering of products and services. The partnership is an equally important milestone in Standard Chartered’s ongoing investment in its MPF business, and will be instrumental to positioning the Bank as a leading global bank in wealth management with a continued commitment to strengthening its customer relationships.

Both individual and corporate customers of Standard Chartered will now benefit from a more comprehensive range of retirement services, including access to a wider choice of MPF products covering 27 Manulife funds and professional advice via Standard Chartered’s newly expanded MPF Specialist Team stationed at a growing number of designated bank branches in Hong Kong.

¹ Source: *Gadbury MPF Market Shares Report as at September 30, 2016*

Guy Mills, Chief Executive Officer, Manulife (International) Limited, said: “The acquisition testifies to our ambition and continued investment in Hong Kong’s MPF industry to strengthen our leading market position. Similarly, the 15-year strategic partnership speaks to our deep commitment to bringing easier and more efficient retirement planning to an even wider range of people across Hong Kong. Working towards this goal with a trusted partner like Standard Chartered is a particularly fitting way to mark our own 80th anniversary in the city. We look forward to many more years ahead helping MPF members achieve their financial goals.”

May Tan, Chief Executive Officer for Hong Kong, Standard Chartered Bank (Hong Kong) Limited, said: “We are committed to supporting our customers to manage, grow and protect their wealth. The strategic partnership with Manulife will strengthen our capabilities in helping our customers create wealth today for long-term financial protection, by leveraging our strong distribution network to deliver Manulife’s MPF products to our customers. This is also testimony to Standard Chartered’s commitment to investing in our wealth management business. We look forward to working closely with Manulife in the years to come.”

Today's ceremony comes just over one year after the long-planned collaboration between Manulife and Standard Chartered was first announced in September 2015. As part of the partnership agreement, Manulife has replaced Standard Chartered Bank as sponsor of the Plans effective November 1, 2016.

To obtain more information about the Plans, please go to <http://scpension.manulife.com.hk/>.

– Ends –

Photos



Guy Mills, Chief Executive Officer, Manulife (International) Limited and May Tan, Chief Executive Officer for Hong Kong, Standard Chartered Bank (Hong Kong) Limited officiate today at the launch ceremony of the MPF distribution partnership.



(From left) **Luzia Hung, Senior Vice President & Head of Employee Benefits, Manulife (International) Limited; Guy Mills, Chief Executive Officer, Manulife (International) Limited; May Tan, Chief Executive Officer for Hong Kong, Standard Chartered Bank (Hong Kong) Limited; and Vicky Kong, Managing Director & Regional Head, Wealth Management, Greater China & North Asia, Standard Chartered Bank (Hong Kong) Limited** celebrate the start of their 15-year exclusive MPF distribution partnership.

About Manulife (International) Limited

Manulife (International) Limited is a member of the Manulife group of companies.

Manulife Financial Corporation is a leading international financial services group providing forward-thinking solutions to help people with their big financial decisions. We operate as John Hancock in the United States, and Manulife elsewhere. We provide financial advice, insurance and wealth and asset management solutions for individuals, groups and institutions. At the end of 2015, we had approximately 34,000 employees, 63,000 agents, and thousands of distribution partners, serving 20 million customers. At the end of September 2016, we had C\$966 billion (HK\$5,708 billion) in assets under management and administration, and in the previous 12 months we made more than C\$24.4 billion in benefits, interest and other payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong. Follow Manulife on Twitter @ManulifeNews or visit manulife.com or johnhancock.com.

About Standard Chartered

We are a leading international banking group, with around 84,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

The history of Standard Chartered in Hong Kong dates back to 1859. It is currently one of the Hong Kong SAR's three note-issuing banks. Standard Chartered incorporated its Hong Kong business on 1 July 2004, and now operates as a licensed bank in Hong Kong under the name of Standard Chartered Bank (Hong Kong) Limited, a wholly owned subsidiary of Standard Chartered PLC.

For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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