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Manulife Philippines strengthens financial literacy initiatives to support distance learning

Pilots new phase of Peso Smart x RecoveREADS program in Pasig City

Manila – As the country implements online distance learning in light of the COVID-19 pandemic, Manulife Philippines has evolved its Peso Smart financial literacy program to support Filipino students who will continue their studies at home.

Manulife has announced a partnership with education and community development non-profit organization Corazon Sanchez Atayde Memorial Foundation (CSAMF) to launch Peso Smart x RecoveREADS, a learning program that aims to equip elementary students with Peso Smart learning kits. These kits will include: an activity journal based on the company's award-winning modules teaching children the basics of saving, budgeting, and investing; storybooks and school supplies. In addition, Manulife employees will train volunteer teachers and parents so they can guide the students' learning progress.

Manulife Philippines and CSAMF will pilot Peso Smart x RecoveREADS in two public elementary schools in Pasig City: Francisco Legaspi Memorial School and Buting Elementary School, which will benefit 100 students.

"We are happy to strengthen our Peso Smart program and continue to support Filipino students' learning needs. We moved quickly to update and reformat it, so we can enable students at home to learn important lessons on money management, which have become even more valuable now," said Melissa Henson, Senior Vice President & Chief Marketing Officer of Manulife Philippines. "At Manulife, we would like to do our part in empowering our next generation with the knowledge and skills through financial literacy, so they can build a secure future for themselves, and make every day better."

Margarita Atayde, CSAMF Executive Director, also shared: "Together with Manulife, we designed this program to empower students to build a brighter future for themselves by learning the foundations of financial literacy along with the proper attitude and mindset. Hand-in-hand with our partners – the schools, teachers and parents, we can make Peso Smart more accessible to children who need it most."

“Financial literacy is a challenge in the entire country. Kung gusto nating mapahusay ang kaalaman ng mga Pilipino sa pera, upang maiwasan ang pagkakaroon ng utang, kailangan natin itong simulan sa mga bata (If we want to improve Filipinos’ financial habits, to avoid accumulating debt, we should start teaching children while they are young),” said Pasig City Honorable Mayor Vico Sotto. “We are grateful for this project of Manulife and CSAMF, and we hope that eventually we can expand this to other Pasig schools, both in public and private.”

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

About Manulife

Manulife Financial Corporation is a leading international financial services group that helps people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we operate as Manulife across our offices in Canada, Asia, and Europe, and primarily as John Hancock in the United States. We provide financial advice, insurance, and wealth and asset management solutions for individuals, groups and institutions. At the end of 2019, we had more than 35,000 employees, over 98,000 agents, and thousands of distribution partners, serving almost 30 million customers. As of June 30, 2020, we had \$1.2 trillion (US\$0.9 trillion) in assets under management and administration, and in the previous 12 months we made \$30.6 billion in payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 155 years. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

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