



Canada China Business Council
Conseil commercial Canada-Chine
加中贸易理事会

Doing Business in China

Case Study: **Manulife – Sinochem Life Insurance Co. Ltd**

Manulife-Sinochem was the winner of CCBC's Canada China Business Excellence Awards 2008 **Outstanding Achievement Award**

The Company

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 19 countries and territories worldwide. Manulife Financial has been operating in China since 1996 through Manulife-Sinochem Life Insurance Co. Ltd. (MSL), the first Sino-foreign joint venture life insurance company established in China.

The Company now operates in 35 cities across China and employs more than 11,000 professionally trained staff and agents serving almost 450,000 Chinese customers.

Manulife-Sinochem's success in China can be attributed to its commitment to professionalism, core operating values and systems, the Manulife management team, and the company's ability to work with - and the co-operation between -- the governments of China and Canada. Manulife's Asian operations were honoured with the *Life Insurance Company of the Year 2007* award from the Asia Insurance Industry Awards.

The award recognized Manulife's "continued commitment to professionalism, excellent customer service and first-to-market products."

For the past five years, MSL has been recognized for its outstanding performance and commitment to professional development by *the Life Office Management Association* – one of the insurance industry's most recognized global management development organizations.

Contribution to Canada-China Relations

Manulife is committed to furthering Canada-Sino relations both in its business dealings and in Chinese society. Manulife was the only Canadian company to be distinguished as a worldwide partner of the Beijing 2008 Olympic Games, and the company dedicated significant resources to Olympics-related citizenship activities.

As well, Manulife has made a commitment to sponsored training programs for Chinese government officials from a number of departments. It has played host to numerous delegations on study tours.

The company co-sponsored actuarial science education at the Manulife-Nankai Actuarial Examination Centre at Nankeen University, and exclusively sponsored the *Stellae Boreales Tour* of young Canadian musicians.

Community Involvement

Manulife Financial takes its obligations as a business leader very seriously, including those to the communities. MSL received the *Social Responsibility Award* at the Shanghai Insurance Forum. Its generous response to the Sichuan earthquake, Olympic sponsorship community program and its *Smile Libraries* initiative which helped to set up libraries in 100 schools in poorer parts of China typified its commitment to the communities in which it operates.

Manulife Financial and CCBC

Manulife is a founding member of the CCBC and has enjoyed a long and beneficial partnership with the Council.

It was in Beijing, on the first Team Canada Mission to China in 1994, led by Prime Minister Jean Chretien and organized by the CCBC, that Vice-Premier Zhu Rongji signaled to Manulife President Dominic D'Alessandro that the company would be granted a license to enter the market. The ribbon-cutting ceremony featuring Premier Li Peng occurred as part of the 1996 CCBC annual meeting in Shanghai. Manulife became the first Canadian and only the second life insurance in the world to be honoured with an operating license.

Since then, Manulife and the CCBC have continued to work closely together as the company's business and grown and prospered. Manulife Financial Vice President for Corporate Development Michael Landry is a long-serving member of CCBC's Board of Directors.