



Attention TFSA Dividend Investors: 1 Global Asset Manager to Buy and Hold

Description

Manulife Financial ([TSX:MFC](#))([NYSE:MFC](#)) is a leading provider of insurance and insurance-based [wealth accumulation products](#) to meet the needs of individuals and corporate customers. The company's portfolio includes a broad array of health, protection, savings, medical, term, and whole life products. It has a multi-channel distribution network in all the segments in which it operates, with different emphasis depending on the product line and geography. The company's four operating segments are Asia, Canada, United States, and Global Wealth and Asset Management.

Emerging market exposure

Across Asia, the company is present in 11 markets. Manulife's [multi-channel distribution network](#) in Asia includes contracted agents, bank partnerships and independent agents, financial advisors, and brokers. It currently has eight exclusive partnerships including long-term, regional partnerships with other global banks.

In Hong Kong and Macau, Manulife's insurance products are marketed and sold through the company's agency, and independent broker channels. In Japan, product offerings are marketed through proprietary sales agents, independent agencies, and managing general agents (MGA).

Its corporate products are mainly sold through MGAs. In Indonesia, the Philippines, Singapore, mainland China, Vietnam, Malaysia, Cambodia, and Myanmar, products are primarily marketed and sold through exclusive agents, bank channels, including exclusive partnerships, brokerage, and independent financial advisors.

Growth by acquisition

In late 2020, Manulife acquired Aviva Vietnam and also secured a 16-year term bancassurance agreement between Vietinbank and Manulife Vietnam. The transaction closed in early 2021 and helped solidify Manulife's leading presence in Vietnam.

In Canada, Manulife offers a diverse range of financial protection, insurance-based wealth accumulation products, and banking solutions through a diversified multi-channel distribution network. The company's products are distributed through independent advisors, financial and retail institutions, partnerships, sponsor groups and associations, brokers as well as direct-to-consumer.

Group insurance is a benefits program sold to sponsors and is distributed through various distribution channels, including a national network of regional offices that provide support to plan sponsors. Products are also offered through referral-based professional advice channels as well as direct-to-consumer.

Focusing on high-net-worth clients

Manulife's U.S. segment provides a range of life insurance products, insurance-based wealth accumulation products, and has an in-force long-term care insurance business and an in-force annuity business. These insurance products are designed to provide estate, business, and income-protection solutions for high-net-worth clients, emerging affluent markets, and to leverage the asset management expertise and products managed by Manulife.

The company's global wealth segment provides investment advice and innovative solutions to retirement, retail, and institutional clients. Manulife's leading capabilities in public and private markets are strengthened by an investment footprint that spans 17 geographies. The company complements these capabilities by providing access to a network of unaffiliated asset managers from around the world.

Reduced risk

In retirement solutions, Manulife provides financial guidance, advice, and investment solutions to nearly eight million plan participants and members in North America and Asia. In North America, Manulife's Canadian retirement business focuses on providing retirement solutions through defined contribution and defined benefit plans.

Overall, Manulife has significantly reduced risk since the financial crisis and could provide outsized investment returns into the future.

CATEGORY

1. Investing

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1. canada

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