



## IGP Continues to Expand and Welcomes a Second Network Partner in France: Quatrem Assurances Collectives

We are very pleased to announce [Quatrem Assurances Collectives](#) as our second Network Partner in France. Starting as of January 1, 2011, employee benefits plans placed with Quatrem can now also be pooled in IGP.

Quatrem was created via the original partnership between two supplementary employee benefits and healthcare insurance groups: Médéric (renamed Malakoff Médéric on July 1, 2008) and MMA. Since June 2010, the company is a wholly owned subsidiary of Malakoff Médéric.

For contracts that are not currently pooled, IGP will now be able to offer coverage through two Network Partners: [Quatrem Assurances Collectives](#) and [AXA France Vie](#).

This second partnership will not terminate IGP's existing relationship with AXA France Vie — existing IGP-pooled contracts will continue to be pooled in IGP, and new contracts can still be included in IGP. All provisions of the current agreement between John Hancock/IGP and AXA France will continue to apply.

### Quatrem: Meeting the Diverse Needs of All Customers

As an organisation known for its expertise in employee benefits, Quatrem is already implementing new policies in order to address the needs of client companies in terms of life, disability and health insurance, employee savings and pension schemes:

#### Life, Disability and Health:

- Life, short and long-term disability;
- Widow(er)'s and orphans' pensions;
- Corporate supplementary health insurance;
- Key man insurance;
- Credit insurance;
- Life, health and disability insurance for self-employed managers.

#### Also in this issue...

- 4 | **IGP's Small Groups Pool**  
Another Excellent Year!
- 5 | **Greece:**  
Pension Reform
- 7 | **Korea:**  
Corporate Retirement Plans
- 9 | **Nordben:**  
Insuring Local Nationals
- 11 | **IGP Events:**  
Asia-Pacific Seminar  
Mini-Seminar in Shanghai
- 13 | **IGP Subsidiary Visits**
- 14 | **Calendar of Events**



### Pensions and Employee Savings Plans:

- Corporate pension savings plans: PERE (unit-linked and non-unit-linked with a choice of possible asset managers);
- Coverage of mandatory retirement liabilities: termination benefits, termination-redundancy benefits (unit-linked and non-unit-linked with a choice of possible asset managers);
- Defined benefit pension plans;
- Defined contribution pension plans (unit-linked and non-unit-linked);
- Mixed plans — defined benefit/defined contribution plans to meet certain company profiles;
- Early retirement plans;
- Self-employed manager plans.

### Quatrem's Customer Service

A dedicated customer service team is available to answer telephone queries from companies, policyholders and distributors regarding policies and contracts.

Quatrem is currently one of the few employee benefits companies to offer this level of service to individual beneficiaries.

If a query cannot be responded to immediately, it is passed on to an expert in the Customer Transactions Department, and a response is guaranteed within 48 hours.



### Quatrem: Strong Ties With Agents and Brokers

Quatrem distributes its products via various channels: mainly brokers, MMA-tied agents and several other partners. In total, Quatrem products are regularly distributed by over 300 employee benefits specialists and by an additional 200 distributors on a more occasional basis.

### Quatrem's Commitment Charter

Quatrem has provided all of its distributors with a charter comprised of four commitments relating to key deadlines for its partners and their corporate clients, following receipt by Quatrem of the completed application:



- The issue of standard contracts for life, disability, healthcare and pension products within 15 days;
- The processing of tailor-made proposals for life, disability, healthcare and pension products within 15 days;
- The processing of benefits applications (life, daily allowances, retirement benefits, supplementary capital) within 15 days;
- Immediate handling of calls by Quatrem's customer service team or within 48 hours if the matter requires expert consultation.

These commitments are in line with (and in some cases better than) IGP's general local service standards and performance guarantees.

## Quatrem's Focus on Quality

In October 2008, Quatrem began the ISO 9001:2008 certification process for the handling of standard new business in life, health, disability and pensions and passed the review in March 2010.

Quatrem continues to strive for quality and has already begun to broaden the scope of the certification process. A target of two years has been set to further extend its quality process in the areas of management support and life and disability benefits.

## For More information...

*If you would like to receive more information about the solutions that Quatrem Assurances Collectives can offer, please contact your IGP Account Manager or:*



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## Quatrem: Key Figures for 2009

- 5th largest employee benefits company in France
- 3rd largest player in corporate life and disability insurance
- Premiums: € 1,223.8 million
- Shareholders' equity: € 584.5 million
- Assets representing technical reserves: € 5.35 billion
- Regulatory solvency margin: 179%
- Client portfolio: 51,200 companies
- Policyholders: 2 million
- Employees: 502

## IGP's Small Groups Pool: Another Excellent Year!

*IGP is pleased to announce that in 2010, clients participating in our Small Groups Pool (SGP) will receive **26.8%** of their own pool's positive result as an International Dividend!*

IGP offers a broad range of products and services designed for multinational organizations that want to better manage risk, improve cash flow and reduce the cost of providing benefits to their employees.

The IGP SGP was created for small and growing multinational companies that would like to take advantage of the benefits of pooling but with some protection from any adverse fluctuations in claims experience they would not be large enough to absorb on their own.

Each year, the experience of all of the clients participating in the Small Groups Pool is combined to determine a net surplus.

If the client's own experience is positive, and the overall experience of the pool is positive, the client receives an International Dividend equal to its overall Contribution to the International Account minus a pro-rata share of the deficits that were incurred in the Small Groups Pool.

If a participating SGP client's experience is negative, the deficit would be recovered by the Small Groups Pool, and the individual client's deficit would not be carried forward to the following year.

In 1981, IGP was the first multinational network to establish a pool for small groups that allows clients with a limited volume of business, which is by definition more volatile, to benefit from pooling.

Today, the IGP Small Groups Pool is the largest of its kind in the world, with more than:

- 275,900 employees
- 1,850 subsidiary contracts
- 540 participating clients
- USD 323 million in total premium

The size of the pool is important because the larger the pool, the smoother the experience will be from year to year. And most importantly, the risk of the pool having an overall negative result is diminished.

Over the past five years, the average SGP International Dividend has been equal to more than **31%** of a client's own Contribution to the International Account.



## Pension Reform in Greece

In June 2010, the Greek government approved the most radical reform of the pension system in decades, aimed at improving the sustainability of public finances and reforming the country's ailing social security system to avert bankruptcy. Highlights of the reform include:

- Reduction in pension benefits;
- Measures to discourage early retirement;
- Increase in the number of contribution years from 35-37 to 40;
- Increase in the retirement age for women from 60 to 65 (to match the retirement age for men).

In addition to the worldwide economic crisis, the Greek pension system is facing a series of other challenges:

- Greece has one of the fastest aging populations of the EU with the old-age dependency ratio expected to rise from 27.8% (in 2008) to 57.4% (in 2050).
- Despite the fact that pensions absorb almost 12% of GDP, the risk of poverty is much higher for those over 65, especially for older women. The risk of poverty has decreased from 28% in 2005 to 23% in 2007, yet it remains higher than that of the general population (20%) and significantly higher when compared to the EU average (16%).

### Vesting Conditions

#### • Legal Retirement Age:

The statutory retirement age for women will be raised immediately by five years to age 65 to match the current retirement age for men. The statutory retirement age for men and women will be revised in 2020 to reflect changes in life expectancy.



#### • Years of Contributions:

A full old-age pension is available upon retirement age or after completing 40 years of contributions (minimum age of 60). Under the old system, a full old-age pension was available after 37 years of contributions, irrespective of age, or after 35 years of contributions and attaining age 58.

#### • Early Retirement:

The reform increases the minimum early retirement age to 60 by 2011. The government will review its list of "arduous" professions, in which workers are entitled to special allowances and can retire earlier than normal. The government will also introduce financial penalties and disincentives for early retirement, aiming to raise the effective average retirement age to 63.5 years by 2015 from the current 61.4 years.

### Pension Benefits

- Pensions will be frozen until 2012, while Easter, Christmas and summer bonuses will be reduced for those receiving benefits less than EUR 2,500 and eliminated for those earning more than EUR 2,500 per month.
- From 2015 onwards, pension benefits will be composed of two parts:
  - A basic (flat-rate) pension amounting to EUR 360 granted on a 12-month basis.
  - A contributory pension based on the lifetime earnings principle (instead of the best five of the last ten years rule used until now).





- Accrual rates will depend on the years of service (replacement ratio of 0.8% for the first year, up to 1.5% for the 40th year and beyond, instead of the current 2%), thereby creating incentives for longer participation in the workforce as the accrual rate is progressive with years of service. Pension benefits will be cut by 6% per year for people retiring between the ages of 60 and 65 with less than 40 years of contributions.
- According to Labour Ministry estimates, the average legal replacement rate (the pension as a share of work-related earnings) will fall to around 65% from 70% before the reform.

### Auxiliary Pensions

No State guarantee, the amount of the pension will be recalculated annually, according to actuarial studies.

### Taxation

Additionally, pension benefits in excess of EUR 1,400 per month will be subject to an extra tax ranging between 5% and 10%. This extra tax is only applicable to pensions provided by the State.

### How Do Employers Need to Address the Effects of the Pension Reform?

*The pension reform will have a major effect on your employees' current plan. We recommend that you contact your IGP Account Manager or The ETHNIKI Hellenic General Insurance Company, IGP's Network Partner in Greece, to discuss this in further detail:*



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The Ethniki Hellenic General Insurance Company  
Group Life Department  
Greece

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## Korea

### Corporate Retirement Plans Update on Eligibility and Funding Requirements

Established in 1953, severance pay plans, also known as “retirement allowances”, were the first company-sponsored pension-type products available in Korea.

Severance pay plans became mandatory in 1961, requiring employers with five or more employees to provide a benefit to any employee with at least one year of continuous employment, regardless of the reason for leaving service. The benefit is equal to at least 30 days pay per year of service, based on the employee’s salary during the last three months of employment.

Several factors prevented these plans from being an effective means to save for retirement. The benefit is typically paid as a lump sum, and at the time, there were no options for “rolling over” the funds. With the employer’s consent, employees could take an advance payment or “in-service withdrawal” of the funds.

As a result, the funds were often spent well in advance of retirement. Also, when these plans were first set up, there were no requirements regarding funding, and many were based on unfunded book reserves.

In 2005, the Employee Retirement Benefit Security Act (ERBSA) was enacted to address Korea’s need for a sound second pillar occupational pension system by providing options for company-sponsored retirement plans. Unlike some countries, company pensions in Korea are not integrated with social security (National Pension Scheme).



ERBSA introduced corporate pension plans that can be set up on either a defined benefit or defined contribution basis, and the benefit can be taken as

either a lump sum or annuity. Lump sum payments can be “rolled-over” into an individual retirement account. Advance payment of the benefit is not allowed, unless the pension holder becomes homeless and needs to purchase a home, requires medical treatment for more than six months or is the victim of a natural disaster.

Under ERBSA, employers *with five or more employees* are required to provide either a severance pay plan or a corporate pension plan.

*On June 23, 2010, the Korean Ministry of Employment and Labor announced an amendment to ERBSA, effective December 1, 2010, which requires companies with less than five employees to provide either a severance pay plan or corporate pension to any employee who has retired after having worked for the same employer for at least one year.*

This amendment will extend pension benefits to the large number of employees at small companies, as well as to temporary and daily workers who will now be eligible for the first time — in effect, giving all employees in Korea entitlement to retirement pay. It is also expected to counter the reluctance of people to work for small companies.

#### Funding and Taxation

Under ERBSA, a severance pay plan is considered a retirement plan but not a true corporate pension. While ERBSA did not eliminate severance pay plans, it does make them less tax effective. The tax deduction on internally funded or book reserve plans has been reduced, and the income tax on lump sum payments has been increased. However, a lump sum payment from a severance pay plan can now be rolled over into an individual retirement account.

Retirement insurance and retirement trust contracts were the only external funding vehicles for severance



pay plans, and since 2005, no new contracts of either type are allowed. ERBSA stipulates that as of **December 31, 2010**, additional contributions cannot be paid to the retirement insurance or retirement trust contracts within severance pay plans. *However, the existing reserve of retirement insurance or retirement trust contracts may be retained even after 2011.*

After 2010, corporate pension plans will be the only tax-effective retirement schemes in Korea. If an employer would like to maintain or take advantage of additional tax benefits for the assets held in retirement insurance or trust accounts, it must transfer the assets to a corporate pension plan before 2011.

In order for a company to convert its severance pay plan to a corporate pension, it must have the consent of the labor union if there is one. If there is not a labor union involved, then at least 50 percent of the employees must agree to the change. Employee consent is not required if a corporate pension is being provided *in addition* to the severance pay plan.

#### How Can Samsung Assist?

Samsung Life Insurance Company, Ltd. was established in Korea in 1957 and since that time, has grown to become the largest and most successful life insurance company in the country. As a market leader, Samsung Life has played a significant role in the growth and development of the Korean economy and improved the financial welfare of millions of Koreans.

Samsung Life can support clients through the entire process of setting up a pension plan — from designing the appropriate plan to ensuring a smooth implementation and administration process.

Samsung Life holds approximately KRW 3,567 billion in pension fund assets — more pension fund assets than held by either banks or securities firms. It offers the most competent

actuarial valuation service team in Korea. This team is headed by an experienced U.S.-qualified actuary and includes a staff of qualified actuaries knowledgeable in local regulations and practices.

Samsung Life has assisted over 3,000 companies in successfully obtaining employee consent to establish new pension plans. Samsung can provide customized communication materials, plan documents and assist with compliance and mandatory filings with the Ministry of Labor.

#### No Local Dividends — Pooling Becomes Even More Valuable

Local dividends are no longer allowed on group term life insurance in Korea. As a result, IGP international pooling becomes even more important in Korea. Since profits can no longer be shared locally, the international account offers the only opportunity to share the benefits of good claims experience back to the client.

#### For More information...

*If you want to learn more about employer-sponsored pension plans in Korea or what solutions Samsung Life can offer to your local subsidiary, please contact your IGP Account Manager or:*



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## Insuring Local Nationals Through Nordben: Issues to be Considered by Multinationals

### Nordben: TCN and Expatriate Coverage

Nordben is jointly owned by four leading Nordic insurance companies: SPP of Sweden, Storebrand of Norway, Mandatum Life of Finland and Varma of Finland. Created in 1985 to provide flexible insurance and pension solutions for expatriates, third-country nationals and key local personnel, Nordben has grown rapidly and now has over EUR 750 million (USD 1,103 million) in assets. Annual premium exceeds EUR 65 million (USD 95.5 million).

Nordben offers life and disability benefits as well as a range of pension products for the multinational wishing to establish an international or offshore pension plan. Policies may be denominated in a variety of currencies.

### Nordben: Coverage for Local Nationals

From time to time, a multinational company will approach Nordben seeking to insure its “local employees” — for a number of different reasons:

- The multinational wishes to provide “hard currency” benefits and/or cannot access appropriate insurance in the given country (e.g., the benefit is not usually provided)
- The multinational wishes to insure lives in a “difficult country” (e.g., high terrorism risk, etc.)
- The multinational has a small number of “local employees” per country and wishes to have a “one-stop” solution by purchasing insurance from one insurer. The reasons for this might be that group contracts are not available in certain local countries; better terms are available by grouping the employees together; etc.



- Our network does not (yet) have a partner in the given country, and the multinational wishes to pool the risk.

### How Does It Work in Practice?

#### Risk Taking

In terms of risk taking, Nordben has the appropriate reinsurance support and premium ratings to underwrite such business (although there may be restrictions on the type of disability benefits that can be provided). However, the main issue for Nordben is that it is not licensed to trade in any particular local country; and in providing insurance to local employees, the multinational may well be required to use a licensed insurer to insure local employees. Nordben does not wish to disrupt local insurance markets and would always suggest that local carriers are used, unless there are mitigating reasons for the multinational to look at other financing options.

#### Mitigating Reasons

Where there are mitigating reasons, Nordben would require the arrangements to be constructed so that it would be insuring the multinational, as opposed to there being a direct connection between the employee and Nordben.

This means that if a multinational is contractually providing the benefits to the employee, in the event of death or disability, the claim is against the employer and not Nordben. However, the multinational will have purchased insurance from Nordben to indemnify it from the death and disability claim. This insurance has the same effect as Nordben reinsuring the multinational’s commitment to its employees.

On the assumption that the above is acceptable, then Nordben must contract with the multinational in a jurisdiction that is acceptable to Nordben from a regulatory perspective. If there is no acceptable jurisdiction, Nordben might suggest to the multinational that the contract be executed by its Guernsey-based trust subsidiary, Nordben Pension Trustees, which will hold the insurance in trust for the multinational.

It should be noted that in some instances, it will not be possible for Nordben to provide insurance to the multinational. It should also be noted that Nordben will never insure statutory benefits.

### To Summarise: Issues That the Multinational Should Consider

- Can the multinational provide the benefits by means of a contract as described above?
- What are the tax and accounting implications of such an arrangement both for the employer and the employees?
- The alternative financing options; i.e., local provisions

### For More information...

*If you would like to receive more information about the solutions that Nordben can offer for your internationally mobile employees, as well as your local staff, please contact your IGP Account Manager or:*



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## **IGP Asia-Pacific Seminar Singapore September 2, 2010**

IGP and our Network Partners in the region were pleased to host the 2010 IGP Asia-Pacific Seminar on September 2 at the elegant Marina Mandarin Hotel in Singapore.

As with previous IGP Asia-Pacific Seminars, we had an excellent turnout – over 125 representatives from the world’s leading global companies and their advisors joined us to learn more about employee benefits in key countries in this vibrant and energetic center of international commerce and industry.

The Seminar was meticulously planned and coordinated by members of IGP’s office in Singapore: Regional Director, Richard Tan; Senior Manager, Joyce Low, and Administration Officer, Luke Wong – all of whom worked tirelessly to ensure the success of this event.

After registration and coffee, attendees were welcomed by Peter de Vries, head of the IGP Network. Mr. Pavan Virmani, Head of Employee Benefits & Healthcare at Aviva, our Network Partner in Singapore, gave the opening address and thanked everyone for coming.

After the introductory remarks and logistics, participants attended a series of panel presentations on the social security and private employee benefits practice in the countries of their choice.

Depending on the typical benefits practice in the particular country, these sessions included plan design, funding requirements, mandatory benefits and legislative updates, as well as a discussion of recent trends and new products.



These presentations provided a valuable learning opportunity for both the experienced benefits specialist as well as the novice by offering timely information on employee benefits in several different countries in a single day. Each session allowed plenty of time for participants to ask specific questions and discuss solutions.

The coffee breaks and luncheon gave attendees further opportunities to exchange ideas and discuss topics of interest, while meeting informally with other participants and the IGP Network Partners – and to enjoy the hospitality and fabulous food!

The events of the day were put into context with the concluding Special Interest Session during which Mr. Alan Hewitt, International Benefits Director at JLT Benefit Solutions Ltd. of London, gave a presentation on “Global Benefits Management & Corporate Governance.” All participants had an opportunity to attend Mr. Hewitt’s presentation and learn more about managing their employee benefits from a global perspective.

*A final decision on the dates and venue for the 2011 IGP Asia-Pacific Seminar will be taken in the upcoming months. Further details will be provided in future editions of Network News and on [www.igpinfo.com](http://www.igpinfo.com).*

*We hope that as many of you who joined us in Singapore will be able to again participate in the region’s leading international employee benefits conference!*



**IGP Mini-Seminar  
Shanghai, China  
September 6, 2010**

*An afternoon with IGP and Taiping Life provided a unique opportunity for representatives of global companies to learn more about the advantages of pooling employee benefits plans!*

On September 6, IGP and our Network Partner in China, Taiping Life, were pleased to welcome almost 60 attendees to a mini-seminar on multinational pooling at the Okura Garden Hotel in Shanghai.

Registrations for this event were very brisk, and at the very last minute, the venue had to be changed to accommodate the steadily growing number of people who wished to attend.

IGP and Taiping Life designed the program to give participants an opportunity to learn more about the advantages of multinational pooling — from the perspective of both the local operation as well as the parent company.

Senior representatives from Taiping attending the event included Mr. Frank Yang, CEO of Taiping Pension, and Mr. Wu Jin Fa, Marketing Director and General Manager of Taiping’s Shanghai Branch.

Mr. Wu Jin Fa gave the welcome address and introduced Peter de Vries, Head of the IGP Network, who used the local Shanghainese expression, “Shya-Shya-Nong”, to graciously say, “Thank You”, to everyone for coming.



Peter and Richard Tan, Director of IGP’s Regional Office in Asia, presented information on the benefits of working with a pooling network, the unique services a network can provide to a global company and answered questions.

These presentations and the discussions that followed gave attendees an opportunity to learn first hand about pooling and have their questions and concerns addressed by key representatives of the world’s leading pooling network.

Account Managers from Taiping, who work closely with IGP to assist the Chinese subsidiaries of multinational companies with solutions for their employee benefits needs, were available during the closing reception to answer any specific questions the participants had regarding local plans or employee benefits practice in China.



*“Shya-Shya-Nong!” IGP and Taiping Life thank our guests for this lively afternoon of learning, discussion and networking!*

*We hope that you and your colleagues will be able to join us at future IGP Seminars and Events!*



## Schedule of IGP Subsidiary Visits

### An opportunity to have an IGP representative meet with your local subsidiary

IGP devotes many resources to meeting with your local subsidiaries to inform them about how IGP works and the possible advantages to the subsidiary of IGP participation.

These meetings also enable your subsidiaries to gain market knowledge about what employee benefits plans their competitors are offering and what is typical in their market. Furthermore, it enables us to gather information on your behalf about your operations' current employee benefits plans and how they are financed.

Staff members from the IGP offices in Boston, Brussels, Singapore and Tokyo travel regularly, together with our Partners, to participate in meetings with subsidiaries of our clients around the world.

If you would like IGP to meet with your local colleagues, we urge you to contact your IGP Account Manager (or the responsible IGP contact for the country or region mentioned below) and provide the contact details of your local representative so that we might set up a meeting.

*Ideally, you should send your local management an e-mail to encourage them to meet with IGP.*

Naturally, we will keep you informed of the results of each meeting and provide you with information on the current employee benefits plan(s) of your subsidiary and on any quotations that ensue.

### The following trips are scheduled during the coming months:

Month	Dates	Country	IGP Contact
November	8-12	Korea	richard_tan@igp.com.sg
	10-12	Korea	yoshimaro_komachiya@igpjapan.com
	11-12	Thailand	joyce_low@igp.com.sg
	22-23	Indonesia	richard_tan@igp.com.sg
	23	Denmark	gregory.delacroix@igpeurope.com
December	TBD	Malaysia	joyce_low@igp.com.sg
	TBD	Hong Kong	richard_tan@igp.com.sg

## Seminars & Events

2011

May 18-19 2011 IGP Seminar Radisson Blu Royal Hotel, Brussels

### IGP International Employee Benefits Seminar

Radisson Blu Royal Hotel • Brussels  
May 18 & 19, 2011

The IGP Seminar has long been recognized as the world's leading International Employee Benefits conference. In just two days, both the newcomer and the experienced benefits specialist have an opportunity to learn about employee benefits in the countries of their choice, as well as participate in plenary sessions and optional workshops on IGP's products and services.

Representatives of multinational organizations and their advisors will be able to meet informally with the IGP Network Partners and exchange information on international benefits. Attendees also have ample time to network and discuss issues of mutual interest with their peers.



*Over 40 years of providing global solutions*

For additional information on IGP seminars and events, please contact Inge Luyten at: [inge.luyten@igpeurope.com](mailto:inge.luyten@igpeurope.com).



### Argentina

SMG Life

### Australia

AMP Life Limited

### Austria

VICTORIA-VOLKSBANKEN Versicherungs-AG

### Baltic States (Estonia, Latvia & Lithuania)

Mandatum Life Insurance Baltic SE\*

### Belgium

AG Insurance

### Bahrain

Aviva\*

### Brazil

Mapfre Seguros Brazil

### Canada

Manulife Financial Corporation – Canadian Division

### Channel Islands

AXA PPP healthcare  
Canada Life Limited

### Chile

Mapfre Compañía de Seguros de Vida de Chile S.A.

### China (Mainland)

Taiping Life Insurance Company, Limited

### Colombia

Mapfre Colombia Vida Seguros, S.A.

### Czech Republic

AXA pojišťovna a.s.

### Denmark

PFA Pension

### Dominican Republic

ARS Palic Salud, S.A.  
Mapfre BHD Compañía de Seguros, S.A.

### Ecuador

Atlas Compañía de Seguros S.A.\*

### El Salvador

Mapfre La Centro Americana S.A.\*

### Finland

Mandatum Life Insurance Company Limited

### France

AXA France Vie  
Quatrem Assurances Collectives

### Germany

ERGO Life Insurance AG

### Greece

The ETHNIKI Hellenic General Insurance Company

### Guatemala

Via Mapfre La Centro Americana S.A.\*

### Honduras

Via Mapfre La Centro Americana S.A.\*

### Hong Kong

AXA China Region Insurance Company Limited

### Hungary

AEGON Hungary Composite Insurance Company

### India

Max New York Life Insurance Company Limited\*

### Indonesia

PT. Asuransi Jiwa Manulife Indonesia

### Ireland

Irish Life Assurance plc

### Italy

Fondiaria-SAI S.p.A.

### Japan

The Dai-ichi Life Insurance Company, Limited

### Korea

Samsung Life Insurance Company, Ltd.

### Kuwait

Aviva\*

### Liechtenstein

AXA Winterthur

### Luxembourg

Fortis Luxembourg-Vie S.A.

### Malaysia

ING Insurance Berhad

### Mexico

Seguros Monterrey New York Life, S.A.

### Monaco

AXA France Vie

### Namibia

Via The Old Mutual Life Assurance Company (South Africa) Limited

### Netherlands

ASR Insurance



\* Correspondent Network Partner

### New Zealand

TOWER New Zealand

### Nicaragua

Via Mapfre La Centro Americana S.A.\*

### Norway

Storebrand Livsforsikring AS

### Oman

Aviva\*

### Panama

Via Mapfre La Centro Americana S.A.\*

### Paraguay

Mapfre Paraguay Compañía de Seguros S.A.\*

### Philippines

The Insular Life Assurance Company, Ltd.

### Poland

WARTA Life Assurance Company Limited

### Portugal

VICTORIA-Seguros, S.A.

### Qatar

Aviva\*

### Romania

Aviva Asigurari de Viata SA

### Russia

Aviva Insurance Company, ZAO

### Saudi Arabia

Aviva\*

### Singapore

Aviva Ltd.

### Slovak Republic

AXA životní pojišťovna a.s., pobočka poisťovne z iného členského štátu

### Slovenia

VICTORIA-VOLKSBANKEN  
Zavarovalniska delniska druzba\*

### South Africa

The Old Mutual Life Assurance  
Company (South Africa) Limited

### Spain

Caja de Seguros Reunidos,  
Compañía de Seguros y Reaseguros, S.A. (CASER)

### Sweden

SPP Livförsäkring AB

### Switzerland

AXA Winterthur

### Taiwan (Republic of China)

Shin Kong Life Insurance Company, Ltd.

### Thailand

Muang Thai Life Assurance Company, Ltd.

### Turkey

Yapı Kredi Emeklilik A.Ş. (Life and Pensions)  
Yapı Kredi Sigorta A.Ş. (Health)

### United Arab Emirates

Aviva\*

### United Kingdom

AXA PPP healthcare (Health)  
Canada Life Limited (Life and Pensions)

### United States

Prudential Insurance Company of America (Life)

### Uruguay

Mapfre Uruguay Compañía de Seguros S.A.

### Venezuela

Mapfre La Seguridad, C.A.\*

## Third-Country National and Expatriate Coverage

AXA PPP International

AXA Winterthur

CIGNA International Expatriate Benefits (CIEB)\*

Nordben Life and Pension Insurance Co. Limited



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