

MANULIFE FINANCIAL BECOMES NEWEST MEMBER OF GROUP OF NORTH AMERICAN INSURANCE ENTERPRISES

NEW YORK, Nov. 2, 2006 — Manulife Financial has joined the Group of North American Insurance Enterprises (GNAIE), the only trade association that focuses exclusively on financial reporting, accounting and solvency issues.

Manulife Financial is a leading Canadian-based financial services company that operates worldwide, offering a diverse range of financial protection products and wealth management services.

“GNAIE is pleased that Manulife has joined our effort to influence the development of high quality international accounting and solvency standards that reflect the unique features of insurance contracts,” said Richard J. Carbone, chairman of GNAIE, who is chief financial officer of Prudential Financial, Inc.

“Manulife looks forward to joining with the members of GNAIE in actively participating in the international discussion to develop a common set of accounting and solvency standards for insurers worldwide,” said Peter Rubenovitch, chief financial officer of Manulife Financial. “We recognize the highly effective work of GNAIE with the international accounting community and insurance regulators in the standard setting process.”

GNAIE works to meet its goals through modeling of proposed accounting standards, analysis, comment and coordination with various end users of financial reports.

The member companies of GNAIE also include: ACE Ltd.; AIG, Inc.; The Allstate Corporation; General Reinsurance; Genworth Financial, Inc; The Hartford; Metropolitan Life Insurance Company; New York Life Insurance Company; Prudential Financial, Inc.; and XL Capital, Ltd.

###

To influence the development of international accounting and solvency standards to ensure that they result in robust, high quality standards for insurance enterprises.