Mahindra and Manulife Insurance JV Moves Ahead; Gets Approval from Corporate Affairs Ministry

Finance

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Entity to be called "Mahindra Manulife Insurance Limited"; 50:50 partnership

Mumbai, June 01, 2026 – Mahindra and Manulife announced their partnership to create a life insurance business on November 12, 2025. Today, both companies have confirmed the incorporation of the JV company as Mahindra Manulife Insurance Limited (MMIL), following approval from the Ministry of Corporate Affairs. The incorporation of MMIL marks the next step in that journey.

The venture brings together Mahindra's strong presence in India with Manulife's global expertise to build a simple, customer-first, AI-native and digitally led life insurer. By combining the extensive distribution reach of Mahindra with Manulife's strengths in product innovation, underwriting, and agency-led distribution, MMIL will focus on policyholder protection and offer holistic, need-based financial solutions.

MMIL aims to address India's large protection gap through a range of long-term savings and protection products, with a strong focus on rural and semi-urban markets while building leadership in protection solutions for urban customers. The partnership combines Mahindra's wide distribution reach with Manulife's strengths in product innovation, underwriting, and agency-led distribution. Together, the partners are committed to establishing MMIL as a trusted, digital, technology-driven and AI-native insurer aligned with India's long-term growth and the vision of "Insurance for All."

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 324,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise/ For updates subscribe to https://www.mahindra.com/newsroom.

About Manulife

Manulife Financial Corporation is a leading international financial services provider, helping customers make their decisions easier and lives better. Headquartered in Toronto, Canada, Manulife operates across Canada, Asia, and Europe, and primarily as John Hancock in the United States, providing financial advice and insurance solutions for individuals, groups, and businesses.

Through Manulife Wealth & Asset Management, the company offers global investment, financial advice, and retirement plan services to individuals, institutions, and retirement plan members worldwide. As of the end of 2024, Manulife had more than 37,000 employees, over 109,000 agents, and thousands of distribution partners, serving over 36 million customers globally.

For more information, visit: https://www.manulife.com

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