John Hancock and Manulife to Offer Individual Life Insurance to People With HIV

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John Hancock Insurance announced it will sell individual life insurance to eligible people with HIV, making it the second company in the United States to offer the coverage, reports The Boston Globe.

In late 2015, Prudential Financial became the first major insurer to offer individual life insurance policies to eligible people with HIV.

In another sign that HIV-positive people are living longer and healthier lives, those who are between ages 30 and 65 and meet certain requirements can buy up to $2 milllion in John Hancock coverage.

Applicants must show they adhere to HIV treatment and do not have other chronic illnesses.

The coverage is the same product offered to other customers, said John Hancock's chief underwriter Susan Ghalili. "This is a very small step in the right direction for people who haven't been able to get life insurance," she added. "It's not that it's a big market, but it's a relevant market for us. It's an underserved market."

John Hancock is owned by Toronto-based Manulife Financial Corp., which is also offering individual coverage to people with HIV, making it the first company in Canada to do so.

John Hancock Insurance is based in Boston.

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