

## Product Summary

### Details of Product Provider

Manulife (Singapore) Pte. Ltd. (we, our, us) (registration number 198002116D) is the product provider and underwriter for this policy. This policy is distributed through our representatives or appointed distributors only. You may contact us for claims under this policy. Contact details: 8 Cross Street #15-01, Manulife Tower, Singapore 048424 Tel: 67371221, Website: [www.manulife.com.sg](http://www.manulife.com.sg).

### Product Description

RetireReady Plus (III) is a regular-premium participating endowment plan that provides retirement income benefit. This plan is designed to help you plan for your retirement and provides you with the following choices:

- (i) choose your desired premium payment term of 5, 10, 15 or 20 years;
- (ii) choose your desired retirement age of 50, 55, 60, 65 or 70;
- (iii) choose your desired guaranteed monthly income amount (GMI); and
- (iv) choose your desired income payout period of 5\*, 10, 15, 20 years or lifetime of the life insured.

Should your retirement needs change after the policy is in force, you have the flexibility to change your income payout period.

The life insured will be covered for death and terminal illness. We will not charge the future premiums payable on the basic plan if the life insured is totally and permanently disabled. This plan also pays out an additional guaranteed monthly income during the income payout period if the life insured experiences a loss of independence (LOI).

This plan allows you to take part in the performance of the participating fund, in the form of bonuses that are not guaranteed. To find out more about participating policies, you may refer to the industry guide on participating policies which is available on our website or you can ask your financial adviser representative for a copy. The guide is also on the Life Insurance Association website at [www.lia.org.sg](http://www.lia.org.sg).

*\*Income payout period of 5 years is not applicable for premium payment term of 5 years.*

#### Note:

“You” / “your” relates to the policy owner. For a single-life policy, the life insured will also be the policy owner.

### Product Benefits

#### 1. Retirement income benefit (RIB)

We will pay you a retirement income on a monthly basis as shown below, starting one month after the policy anniversary immediately after the life insured reaches his/her selected retirement age:

- (i) the GMI; and
  - (ii) any non-guaranteed cash bonus;
- less any amount you owe us.

We will pay this benefit throughout the chosen income payout period or until the policy is terminated, whichever is earlier.

You can choose from the following options:

- (i) receive the RIB; or
- (ii) accumulate the RIB with us at the prevailing interest rate, currently at 3.00% per annum. This interest rate in non-guaranteed and we may change it from time to time. We will give you 30 days' notice before changing the interest rate. You may choose to either fully or partially withdraw the retirement income which has built up with us, with interest, at any time. Other than the full withdrawal of the available balance, the minimum amount for each withdrawal will be S\$500.

If you do not choose any option, we will automatically pay you the RIB.

2. Flexibility to change the income payout period

You have the flexibility to request to change your selected income payout period to a longer or shorter income payout period. The request must be submitted to us after the policy effective date and 2 years before the selected retirement age.

Once you have made the change to the income payout period, the following applies:

- (i) the selected GMI will be revised;
- (ii) the subsequent premiums (if any) on the basic policy and any attaching supplementary benefit(s) remain unchanged;
- (iii) the cash bonus rate will be based on the revised GMI; and
- (iv) the LOI income benefit (if any) will be based on the revised GMI. The period which the LOI income benefit can be payable shall follow the revised income payout period.

The request is subject to our approval and conditions that may change from time to time.

If your chosen premium payment term is 5 years, you are not allowed to change the income payout period to 5 years.

3. LOI income benefit

At any time during the selected income payout period, we will pay an additional income depending on the severity of the LOI experienced by the life insured as per the LOI definition below. This benefit is payable from the next RIB payment date, after the end of the deferment period. Deferment period refers to the 90-day period from the claim date (inclusive of the claim date).

**Definition of LOI**

- (a) If the life insured is not able to perform any 2 of the 6 activities of daily living even with the aid of special equipment and always requires the physical assistance of another person throughout the entire activity, the LOI income benefit is equivalent to 50% of the GMI (capped at a maximum LOI income benefit of S\$2,000 per month per policy); or
- (b) If the life insured is not able to perform at least 3 of the 6 activities of daily living even with the aid of special equipment and always requires the physical assistance of another person throughout the entire activity or is diagnosed with any of the listed disability illnesses as below, the LOI income benefit is equivalent to 100% of the GMI (capped at a maximum LOI income benefit of S\$4,000 per month per policy).

Activities of daily living (ADL):

- (i) Transferring : The ability to move from a bed to an upright chair or wheelchair and vice versa.
- (ii) Mobility : The ability to move indoors from room to room on level surfaces.
- (iii) Toileting : The ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene.
- (iv) Dressing : The ability to put on, take off, secure and unfasten all garments and as appropriate, any braces, artificial limbs or surgical appliances.
- (v) Washing : The ability to wash in the bath or shower (including getting into and out of the bath or shower) or to wash satisfactorily by any other means.
- (vi) Feeding : The ability to feed oneself once food has been prepared and made available.

Disability Illnesses:

- (i) Irreversible Loss of Speech : Total and irreversible loss of the ability to speak as a result of injury or disease to the vocal cords. The inability to speak must be established for a continuous period of twelve (12) months. This diagnosis must be supported by medical evidence furnished by an Ear, Nose, Throat (ENT) specialist.

All psychiatric related causes are excluded.

- (ii) Deafness (Loss of Hearing) : Total and irreversible loss of hearing in both ears as a result of illness or accident. This diagnosis must be supported by audiometric and sound threshold tests provided and certified by an Ear, Nose, Throat (ENT) specialist.

“Total” means the loss of hearing to the extent that the quietest sound that can be heard is 80 decibels or greater across all frequencies.

“Irreversible” means cannot be reasonably restored to 40 decibels or lower by medical treatment, hearing aid and/or surgical procedures consistent with the current standard of the medical services available in Singapore after a period of 6 months from the date of intervention.

- (iii) Major Head Trauma : Accidental head injury resulting in permanent neurological deficit with persisting clinical symptoms to be assessed no sooner than 6 weeks from the date of the accident. This diagnosis must be confirmed by a consultant neurologist and supported by relevant findings on Magnetic Resonance Imaging, Computerised Tomography, or other reliable imaging techniques.

Accident means “an event of violent, unexpected, external, involuntary and visible nature which is independent of any other cause and is the sole cause of the head injury”.

The following are excluded:

- spinal cord injury; and
- head injury due to any other causes.

Permanent means “expected to last throughout the lifetime of the life insured. Permanent neurological deficit with persisting clinical symptoms means symptoms of dysfunction in the nervous system that are present on clinical examination and expected to last throughout the lifetime of the life insured. Symptoms that are covered include numbness, paralysis, localized weakness, dysarthria (difficulty with speech), aphasia (inability to speak), dysphagia (difficulty swallowing), visual impairment, difficulty in walking, lack of coordination, tremor, seizures, dementia, delirium and coma”.

The diagnosis must be confirmed and certified by a medical examiner.

In the event that the life insured’s LOI severity advances from (a) to (b), the payment of LOI income benefit will be based on the higher of these two, which is as described in paragraph (b) under the definition of LOI.

In the event that the life insured’s LOI severity improves from (b) to (a), the payment of LOI income benefit will be based on the lower of these two, which is as per described in paragraph (a) under the definition of LOI.

We will pay the LOI income benefit together with the RIB as long as the life insured’s LOI severity meets the LOI definition described in paragraph (a) or (b). You cannot accumulate the LOI income benefit with us.

This benefit ends immediately on the date the life insured is no longer in the state of LOI under the definition of LOI or date of death of the life insured or upon policy maturity. If the life insured has recovered but subsequently meets the definition of LOI, the life insured is entitled to payment of this benefit again.

If you made a change to the income payout period, the LOI income benefit will be payable based on the revised GMI.

#### 4. Retrenchment payout benefit

If the life insured is retrenched and remains unemployed for a minimum period of 30 consecutive days from the date of retrenchment, during the premium payment term or up to the policy anniversary immediately after the life insured's 65<sup>th</sup> birthday, whichever is earlier, we will pay you an amount equivalent to 50% of the total annual mode premium in 1 lump sum. If the cover period for this benefit is shorter than your policy premium term, the premiums payable after this benefit ends will be correspondingly reduced to exclude premiums for this benefit.

Total annual mode premium is equivalent to 1 year of premium based on an annual mode payable on the basic plan and any attaching supplementary benefit.

You must submit the request to us using our prescribed form within 6 months from the date of retrenchment.

This benefit is applicable once per policy during the policy term and this benefit will be terminated after we have paid the retrenchment payout benefit.

Upon policy assignment to a corporation, this benefit will be terminated.

This benefit is written on the non-participating fund so it will not benefit from the performance of the participating fund.

Please refer to the policy contract for the definition of retrenchment and more information.

**Note:**

Not applicable to corporate owned policies and new policies for life insureds aged 65 years old.

#### 5. Premium freeze option

You may apply to stop paying premium (freeze the policy) for 1 year while keeping your policy in force, provided that the policy has been in force for at least 2 policy years with 2 annual premium payments paid up in full.

Once we approve your application, you are not required to pay premiums (including premiums for any attaching supplementary benefit) for 1 year on the next premium due date. The premium payment term and maturity date will be deferred by 1 year.

You may apply:

- 1 time, if your selected premium payment term is 5 years; or
- up to 2 times, if your selected premium payment term is more than 5 years.

During the premium freeze period, the following will apply:

- (i) policy remains in force;
- (ii) policy anniversary date remains unchanged;
- (iii) no premium is payable;
- (iv) basic benefit and any attaching supplementary benefit will remain applicable except for retrenchment payout benefit;
- (v) the benefit end date for the death benefit and terminal illness will be extended by an equivalent period of 1 year for each time the premium freeze option is exercised;
- (vi) the benefit end date for the Waiver of premium on total and permanent disability ("TPD") will be extended by an equivalent period of 1 year for each time the premium freeze option is exercised, up to the TPD expiry date whichever ends earlier;

- (vii) the benefit start date and benefit end date for the loss of independence income benefit will be deferred by an equivalent period of 1 year for each time the premium freeze option is exercised;
- (viii) the benefit end date for the retrenchment payout benefit will be extended by an equivalent period of 1 year for each time the premium freeze option is exercised, up to the retrenchment payout benefit expiry date, whichever ends earlier;
- (ix) no retirement income benefit will be payable. The payout of any retirement income benefit will be deferred by an equivalent period of 1 year for each time the premium freeze option is exercised;
- (x) the guaranteed surrender value shall remain as at the same value as before the premium freeze option is exercised; and
- (xi) reduced paid-up insurance is not applicable.



Please refer to the policy contract for more information.

6. Waiver of premium on TPD benefit


If the life insured suffers a TPD before the policy anniversary immediately after his or her 70<sup>th</sup> birthday (“TPD expiry date”) or before the end of the premium payment period of the policy (whichever is earlier), we will not charge the future premiums on the basic plan.

This benefit is written on the non-participating fund so it will not benefit from the performance of the participating fund.

**Quick Guide**  
 This example below is solely intended for illustrative purposes on what TPD covers.  
 Please refer to the table below for the full set of definitions and details.

As a result of an accident, illness or disease, the life insured had		
 Age 0 to 18*	^ Suffered total & irrecoverable loss of use of:  a) 2 eyes; b) 2 limbs; or c) 1 eye and 1 limb	O R  ^ Been permanently confined to stay in a home, hospital or similar institution to receive constant care and medical attention
 Age 18* to 65*	^ Suffered total & irrecoverable loss of use of:  a) 2 eyes; b) 2 limbs; or c) 1 eye and 1 limb	O R  ^ Been permanently unable to take part in any occupation, business or any activity which pays an income  O R  ^ Been permanently unable to perform at least 3 ADLs** without physical help from another person, even with the aid of special equipment

As a result of an accident, illness or disease, the life insured had

 Age 65* to 70*	^ Suffered total & irrecoverable loss of use of:  a) 2 eyes; b) 2 limbs; or c) 1 eye and 1 limb	O R	^ Been permanently unable to perform at least 3 ADLs** without physical help from another person, even with the aid of special equipment
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\* Refers to the policy anniversary after the life insured's birthday

\*\* Refers to Activities of Daily Living

^ Condition must last for a period of at least 6 consecutive months

From	Up to	<b>Definitions of TPD</b> TPD means any of the following situations:
Age 0	The policy anniversary immediately after the life insured's 70 <sup>th</sup> birthday	If the life insured has suffered: (a) total and irrecoverable loss of sight of both eyes; (b) total and irrecoverable loss of use of two (2) limbs; or (c) total and irrecoverable loss of sight of one (1) eye and total and irrecoverable loss of use of one (1) limb.  Loss of use means total, continuous and permanent functional disablement of a limb, which has lasted for at least six (6) months.
The policy anniversary immediately after the life insured's 18 <sup>th</sup> birthday	The policy anniversary immediately after the life insured's 65 <sup>th</sup> birthday	(a) The life insured had been, for a minimum period of six (6) consecutive months, continuously unable to engage in any occupation, business, work or profession whatsoever (whether his or her usual or otherwise) for income, profit, compensation, wages or remuneration. This inability to engage in any occupation, business, work or profession whatsoever (whether his or her usual or otherwise) for income, profit, compensation, wages or remuneration is expected to be continuous and permanent and must result from an accident, illness or disease;  or  (b) As a result of accident, illness or disease, the life insured becomes totally and permanently unable to perform at least three (3) of the six (6) activities of daily living even with the aid of special equipment, and always require physical assistance of another person throughout the entire activity for a continuous period of at least six (6) months.  Activities of daily living are: (i) Transferring - The ability to move from a bed to an upright chair or wheelchair and vice versa (ii) Mobility - The ability to move indoors from room to room on level surfaces (iii) Toileting - The ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene

From	Up to	<b>Definitions of TPD</b> TPD means any of the following situations:
		(iv) Dressing - The ability to put on, take off, secure and unfasten all garments and as appropriate, any braces, artificial limbs or surgical appliances (v) Washing - The ability to wash in the bath or shower (including getting into and out of the bath or shower) or to wash satisfactorily by any other means (vi) Feeding - The ability to feed oneself once food has been prepared and made available  The diagnosis must be confirmed and certified by a medical examiner. Please refer to the policy contract for definition of medical examiner.
The policy anniversary immediately after the life insured's 65 <sup>th</sup> birthday	The policy anniversary immediately after the life insured's 70 <sup>th</sup> birthday	As a result of accident, illness or disease, the life insured becomes totally and permanently unable to perform at least three (3) of the following six (6) activities of daily living even with the aid of special equipment, and always require physical assistance of another person throughout the entire activity for a continuous period of at least six (6) months.  Activities of daily living are: (i) Transferring - The ability to move from a bed to an upright chair or wheelchair and vice versa (ii) Mobility - The ability to move indoors from room to room on level surfaces (iii) Toileting - The ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene (iv) Dressing - The ability to put on, take off, secure and unfasten all garments and as appropriate, any braces, artificial limbs or surgical appliances (v) Washing - The ability to wash in the bath or shower (including getting into and out of the bath or shower) or to wash satisfactorily by any other means (vi) Feeding - The ability to feed oneself once food has been prepared and made available  The diagnosis must be confirmed and certified by a medical examiner. Please refer to the policy contract for definition of medical examiner.

#### 7. TI benefit

If the life insured is diagnosed with a TI during the policy term while the policy is still in force, we will pay the TI benefit as an acceleration of the death benefit in a lump sum.

<b>Definition of TI</b>
Any condition caused by illness or injury, where at the time of claim, despite all reasonable medical treatment, the life insured is expected to live for no more than 12 months.  The medical examiner treating the condition must provide supporting evidence of the condition, possible medical treatment, the prognosis after undergoing the possible medical treatment, and certify that the life insured is expected to live for no more than 12 months despite all possible medical intervention. We reserve the right to appoint an independent medical examiner who is an expert in the condition to confirm the diagnosis and prognosis.  TI in the presence of human immunodeficiency virus (HIV) infection is excluded.

Limits of compensation

The most we will pay for this policy and all other policies we have issued covering the same life insured for any TI benefit and critical illness benefit is S\$2,000,000 (“TI/CI limit”), of which TI benefit cannot be more than S\$1,000,000 (“TI limit”). The payment of the TI benefit will reduce the TI/CI limit and TI limit respectively by the amount we have paid. This policy will remain in force based on reduced sum insured for all the other applicable benefits if we have not paid the full sum insured following the TI claim. We will reduce the guaranteed monthly income after we have paid the TI claim and you are not allowed to change the income payout period thereafter. Please see the policy contract for details.

**8. Death benefit****If the life insured dies before the income payout period and the policy is in force**

We will pay the following after taking off any amount you owe us:

- (i) the higher of
  - (a) 105% of total premiums paid (excluding any advance premiums and any premiums paid for any attaching supplementary benefit); or
  - (b) the guaranteed surrender value; and
- (ii) any claim bonus.

**If the life insured dies during the income payout period and the policy is in force**

We will pay the following after taking off any amount you owe us:

- (i) the higher of
  - (a) 105% of total premiums paid (excluding any premiums paid for any attaching supplementary benefits) less the total GMI declared;
  - (b) the guaranteed surrender value; or
  - (c) 12 times of the GMI; and
- (ii) any claim bonus and any accumulated RIB which has built up with interest (if not previously withdrawn).

Upon payment of the death benefit, this policy will end.

**9. Maturity benefit**

If the life insured is alive on the maturity date and the policy is in force, you will receive the following after taking off any amount you owe us:

- (i) the last GMI;
- (ii) the last cash bonus; and
- (iii) any accumulated RIB which has built up with interest (if not previously withdrawn).

Upon payment of the maturity benefit, this policy will end.

**Bonus Features**

The benefits shown in the policy illustration are based on the following illustrated investment rate of return.

As the bonus rates used for the policy illustration are not guaranteed, the actual benefit we pay may vary according to the future performance of the participating fund that this policy is invested in. Please note that the actual bonuses that may be declared in the future may turn out to be higher or lower than illustrated in this section.

Future bonuses which have yet to be allocated in this policy, are not guaranteed. We will decide the level of bonus to be declared each year (if any) as approved by our board of directors, taking into account the written recommendation by our appointed actuary.

All guaranteed benefits, including bonuses which have already been allocated to your policy, will be paid regardless of the performance of the participating fund.

**1. Cash bonus**

We may declare a cash bonus rate every year starting from the policy anniversary immediately before the life insured's selected retirement age.

We will use the cash bonus rate to decide on the cash bonus amount that we will pay to you monthly as part of the RIB. The cash bonus rate is not guaranteed. Once cash bonus amount is allocated, it will form part of the guaranteed benefits of this policy and will not be affected by any subsequent years' revisions.

The cash bonus rate is a percentage of the GMI and it depends on the life insured's age when we issue the policy, gender, selected retirement age, premium payment term and income payout period. Please see Appendix A for the Cash Bonus Rate Table.

In comparison, at an illustrated investment rate of return of 3.00% per annum, the cash bonus rates are expected to be adjusted downwards depending on the future outlook of the participating fund.

Please refer to the policy illustration for the bonus amount at the illustrated investment rate of return of 3.00% per annum and 4.25% per annum respectively. The two rates are used purely for illustrative purposes and do not represent upper and lower limits of the investment performance of the participating fund.

**2. Surrender bonus**

We may declare a non-guaranteed surrender bonus. The bonus is available from the start of your last premium payment policy year and payable when you surrender this policy. It is expressed as a percentage of GMI.

**3. Claim bonus**

We may declare a non-guaranteed claim bonus. This bonus is payable when you make a TI or death claim on this policy. It is expressed as a percentage of GMI.

**Main Product Conditions**

The following are some of the conditions in the policy contract. This is only a brief summary and you should read the actual terms and conditions in the policy contract. Please consult your financial adviser representative if you need more explanation.

**1. Paying premiums**

Premiums are level and guaranteed and you will need to pay them throughout the premium payment term.

**2. Free look**

You may cancel this policy by writing to us within 14 days after you receive this policy. If you decide to cancel your policy during this period, we will refund your premiums, without interest and less any medical or other expenses, to you. If we send this policy to you by post or email, we will consider it to have been delivered and received by you 7 days after the date of posting or email sent.

**3. Surrender benefit**

If the policy is in force and you have paid full premiums for two years, you will receive the following after taking off any amount you owe us, when you surrender your policy:

- (i) the guaranteed surrender value;
- (ii) any accumulated RIB which has built up with interest (if not previously withdrawn); and
- (iii) any surrender bonus.

**4. Ending the policy**

This policy will end:

- (i) when we receive your request in writing to end this policy;
- (ii) on the benefit end date shown on the schedule page or endorsement;
- (iii) upon payment of the maturity benefit;
- (iv) when it lapses;

- (v) upon the full acceleration of the death benefit due to TI claim or any supplementary benefit that accelerates the death benefit; or
- (vi) when the life insured dies, whichever happens first.

5. **Waiting Period**

You will only be eligible for the retrenchment payout benefit:

- (i) after 90 days from the policy issue date or the date of most recent reinstatement, whichever is later; and
- (ii) if the life insured remains unemployed for a minimum period of 30 consecutive days from the date of retrenchment as mentioned on the retrenchment letter issued by the life insured's employer.

6. **General exclusions**

There are certain conditions which no benefits will be payable under this policy as listed below. Please refer to the policy contract for the full details of the exclusions.

Death Benefit

If the life insured commits suicide within one year from the policy issue date or the most recent date of reinstatement of this policy, we will not pay the death benefit and will refund all premiums paid without interest and less any medical or other expenses we had to pay in connection with this policy.

TI benefit

We will not pay the TI benefit if the terminal illness is caused by human immunodeficiency virus (HIV) infection.

Waiver of premium on TPD benefit and LOI income benefit

We will not cover any disability or condition caused by:

- (i) any self-inflicted injury or attempted suicide, while sane or insane;
- (ii) the life insured being under the influence of any narcotic, alcohol, gas or fumes, voluntarily taken, administered, absorbed or inhaled or drugs not prescribed by a medical examiner;
- (iii) war or any act related to war, or service in the armed forces or civil defense force supporting any country at war except for peacetime national service duties;
- (iv) riot, insurrection, civil commotion, strikes or terrorist activities, unless the life insured is a victim;
- (v) injuries suffered while travelling on any aircraft, except
  - (a) as a fare-paying passenger or a crew member (including the pilot) on an aircraft licensed for passenger service and operated by a regular airline on a scheduled route; or
  - (b) operated by the Republic of Singapore Air Force; or
- (vi) any pre-existing condition.

Pre-existing condition means (a) the diagnosis of any condition listed in Table A; or (b) the occurrence of any of the following events in relation to any condition listed in Table A, before (1) the policy issue date or (2) the most recent reinstatement date of this policy, whichever is the latest, and:

- (i) such condition has presented sign or symptom which you or the life insured was aware of or should have been aware of, and should have sought medical advice or treatment;
- (ii) treatment, test or investigation was recommended by or received from a medical examiner for such condition; or
- (iii) the life insured has arranged or received medical consultation, test or investigation for such condition.

**Table A – List of Conditions**

<b>1</b>	AIDS/HIV infection	<b>11</b>	Motor neuron disease
<b>2</b>	Aplastic anaemia, Thalassaemia major or blood disorders	<b>12</b>	Multiple sclerosis
<b>3</b>	Auto-immune diseases	<b>13</b>	Muscular dystrophy
<b>4</b>	Cancer	<b>14</b>	Paralysis (Hemiplegia/Paraplegia/Quadriplegia)

<b>5</b>	Dementia/Alzheimer's disease	<b>15</b>	Parkinson disease
<b>6</b>	(a) Diabetes with complications; (b) Diabetes with Hypertension; (c) Diabetes with Hyperlipidaemia; (d) Diabetes with Hypertension and Hyperlipidaemia; or (e) Hypertension with Hyperlipidaemia,  in an individual whose subsequent claim is due to stroke, heart attack, kidney damage, diabetic neuropathy, or diabetic retinopathy	<b>16</b>	Psychiatric or mental illness
<b>7</b>	Illnesses/conditions which led to a joint/limb/spinal/eye/mental condition	<b>17</b>	Pulmonary hypertension
<b>8</b>	Ischaemic heart disease/Coronary heart disease, heart valves disorders or arrhythmia (irregular heartbeats)	<b>18</b>	Renal failure or renal dialysis
<b>9</b>	Liver disorders, liver cirrhosis, hepatic encephalopathy or liver failure	<b>19</b>	Rheumatoid arthritis
<b>10</b>	Lung disease	<b>20</b>	Stroke/Cerebrovascular disorders, tumour of the brain or Arteriovenous Malformation

#### Retrenchment payout benefit

The retrenchment benefit will not be payable if:

- (i) you or the life insured is, before the policy issue date, aware of the retrenchment;
- (ii) the life insured is self-employed, or is an independent contractor or sole proprietor at the date of retrenchment;
- (iii) the employer is the life insured's spouse, or relative of the life insured;
- (iv) the life insured, relative of the life insured, (a) hold a substantial interest in; or (b) are in a position to exercise control over the appointment and termination of employees in the company, corporation, limited liability partnership, society, association or partnership (or such other similar body whether incorporated or unincorporated) which employs the life insured;
- (v) the life insured suffers from retrenchment from a full-time employment which the life insured has not worked for at least 6 consecutive months immediately prior to the retrenchment;
- (vi) the retrenchment arises out of the life insured's:
  - (a) retirement;
  - (b) resignation;
  - (c) termination or suspension due to willful or deliberate misconduct or unlawful behavior;
  - (d) natural expiry of the employment contract;
  - (e) leave of absence whether paid or unpaid;
  - (f) military discharge; or
  - (g) any voluntary forfeiture of income by the life insured; or
- (vii) it is during the premium freeze period.

"Relative" means parent, sibling, uncle, aunt, nephew, niece, grandparent, child and grandchild.

"Substantial interest" means owning 5% or more of the equity interest in a body corporate.

#### Impact of Early Surrender

1. As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. Please see the policy illustration for the loss or low returns you may suffer if you surrender the policy early.
2. For this product, the surrender value is only available from the start of the third policy year onwards, as long as the premiums are paid up to date.

**Investment of Assets**

- The investment strategy aims to make the most of the long-term returns needed to meet all expected benefits of the participating fund. The aim is to maintain the solvency of the fund at all times and meet the guaranteed benefits, as well as reinforce our strength and ability to take advantage of new opportunities.

The strategic and current asset allocation for the participating fund that this product is invested in is as follows:

Asset Class	Strategic Asset Allocation			Current Asset Allocation as of 31 Dec 2024
	Target	Minimum	Maximum	
Fixed Income	70.0%	64.0%	76.0%	69.5%
Public Equity	25.0%	24.0%	36.0%	23.9%
Private Equity	2.5%			5.0%
Real Estate	2.5%			1.6%

The targets and ranges for each of the classes of asset may change in future.

- At the fund level, the current asset allocation is close to the target asset allocation. Fixed income includes both government and corporate bonds, and is aimed at meeting the bulk of guaranteed liabilities. Equities and real estate provide potentially higher returns to provide for the non-guaranteed bonuses in participating policies. The fixed income portfolio includes cash and money-market instruments.
- While Manulife (Singapore) Pte. Ltd. partly manages the assets of the participating fund, the following fund managers have been appointed to manage the assets.
  - Manulife Investment Management (Singapore) Pte. Ltd. whose address is 8 Cross Street #16-01, Manulife Tower, Singapore 048424.
  - Manulife Investment Management Private Markets (US), LLC whose address is 197 Clarendon Street, C-2, Boston, Massachusetts 02116.
  - Manulife General Account Investments (Singapore) Pte. Ltd. whose address is 8 Cross Street #16-02, Manulife Tower, Singapore 048424.

**4. Investment Rate of Return**

Our participating fund can be separated into different participating sub-funds. The figures shown in the table below refer to the historical investment rates of return (after deducting investment expenses only) for the participating sub-fund to which this policy belongs.

	2022	2023	2024	Average over the last 3 years	Average over the last 5 years	Average over the last 10 years
<b>Investment returns</b>	-4.92%	10.06%	6.35%	3.63%	NA	NA

Please note that historical performance, if any, may not be indicative of future performance.

Changes in the economic and investment environment may affect the investment performance of the Participating Fund and the bonuses or dividends that you may receive.

**5. Total Expense Ratio**

The total expense ratio is the proportion of total expenses incurred by the participating fund to the assets of the participating fund. These expenses include costs such as investment, management, distribution, taxation and other expenses.

An expected level of expenses to be incurred by the participating fund has been allowed for in the premiums payable for your policy and is not an additional cost to you. If the actual level of expenses

varies significantly from the expected level of expenses, it may affect the non-guaranteed benefits you may receive.

For our participating fund, the historical total expense ratios are shown in the table below.

	2022	2023	2024	Average over the last 3 years	Average over the last 5 years	Average over the last 10 years
<b>Total expense ratio</b>	2.35%	1.52%	1.54%	2.01%	2.40%	2.68%

Please note that historical expense ratios may not be indicative of future expense ratios.

Total Expense Ratio refers to the total expenses incurred by our total participating fund as a whole and is not specific to any participating sub-fund.

We work out the investment return and total expense ratios using the following.

<b>Investment return</b>	$\frac{2 \times \text{total net investment income (including realized or unrealized capital gain or loss)}}{(\text{market value of asset at start of year} + \text{market value of asset at end of year less total net investment income})}$
<b>Total expense ratio</b>	$\frac{2 \times \text{total expense}}{(\text{market value of asset at start of year} + \text{market value of asset at end of year})}$

**Note:**

This investment return reflects the investment performance of the participating fund alone. It does not reflect the actual return you will receive. Past performance is not necessarily a guide to future performance. The actual return you will receive depends on the actual bonus we declare. The capital gain is the increase in value of an asset from the purchase price. The gain is not 'realized' until the asset is sold. An unrealized gain is when the price of the asset rises above the purchase price but the asset is held and not sold.

**Risks Affecting the Level of Bonuses**

1. The types of risk affecting the participating fund performance are:
  - Investment
  - Expense
  - Mortality (rates of death)
  - Longevity
  - Other morbidity risks (e.g. risks related to terminal illness, critical illness, disability, loss of independence)
  - Persistency
  - Business risks:
    - (i) providing guarantees to policyholders
    - (ii) the critical illness riders in the fund
    - (iii) changes in the population
    - (iv) marketing practices
    - (v) meeting policyholders' reasonable expectations
    - (vi) regulatory changes
    - (vii) catastrophic events and epidemic diseases

We will decide on the bonus taking into account the current performance and the future outlook of the participating fund.

2. For the purpose of spreading risk, we group participating policies by type of product (whole life, endowment, single premium, regular premium and rider). All the risks mentioned above are shared among the policies in the sub-fund.

3. We use a smoothing process when we allocate bonuses. During periods when the performance of the participating fund is above average, we will not distribute some assets as bonuses and we will set them aside as reserves for smoothing. During periods when the performance is below average, we use the reserves to support the bonus declared.
4. As this plan was launched in 2021, we have not paid out any cash bonus for the plan yet.

The surrender bonus rates and the claim bonus rates for the past 3 years (or less if the product was launched later) are consistent with the illustrated rates stated in the section on Bonus Features.

5. Past performance is not necessarily a guide to future performance.

### **Fees and Charges**

1. The types of expenses we charge to the participating fund are:
  - commission and override commission paid to agents or intermediaries;
  - investment fees paid to the fund managers for providing management services of the participating fund;
  - marketing, sales and advertising fees in distributing participating policies;
  - administration fees in new business underwriting and policy renewals;
  - employee salaries and benefits;
  - overhead expenses such as office rental, utilities and equipment rental;
  - legal, audit, consultant and other types of regulatory fees;
  - servicing arrangement with intra-group parties (related companies);
  - tax; and
  - other expenses, such as loss in value, office supplies, and so on.
2. We have allowed for the expenses mentioned above when working out the premiums, so you will not be charged extra.

### **Contacting You**

You can expect to receive the following documents from us to provide information about how your policy is doing.

- (i) Annual bonus statement – You can expect to receive this within one month from the policy anniversary.
- (ii) Annual performance report of the participating fund – You can expect to receive this in June or July each year.

### **Conflict of Interest**

There is no conflict of interest in relation to the participating fund and how it is managed.

### **Related Party Transactions**

We have reinsurance arrangement with Manulife (International) Limited; and transactions with the following related parties for the management of our participating fund:

- (i) Manulife Investment Management (Singapore) Pte. Ltd.
- (ii) Manulife Investment Management Private Markets (US), LLC
- (iii) Manulife General Account Investments (Singapore) Pte. Ltd.

The above transactions are not expected to have any significant financial impact on the management of the participating fund. All transactions with the related parties are approved by relevant internal committee to ensure that transactions are done at arm's length.

### **Important Notes**

This product summary is published for general information only and does not take into account the specific investment objectives, financial situation and the particular needs of any specific person. This

is not a contract of insurance. You will find full details of the terms, conditions and exclusions of this policy in the policy contract. You will receive the policy contract after we accept your application.

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the LIA or SDIC websites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

### Appendix A – Cash Bonus Rate Table

**Note: Monthly Cash Bonus = (cash bonus rate % x GMI) / 12 months**

#### 5 years' premium payment term

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Male)

Retirement age	50					55					
	Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
18			2153	2351	2561	5327		2676	2947	3204	6256
20			1943	2138	2321	4884		2420	2644	2887	5636
25			1462	1679	1880	3868		1963	2137	2334	4557
30			1192	1189	1358	2895		1468	1680	1883	3608
35			768	951	1038	2146		1193	1195	1362	2696
40			353	477	609	1264		763	950	1034	1961
43			204	309	416	921		353	479	610	1130
48								204	310	416	837

Retirement age	60					65					
	Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
18			3333	3740	4062	7501		4154	4605	4992	8597
20			3069	3421	3722	6861		3827	4273	4587	7968
25			2401	2603	2856	5231		2948	3383	3674	6286
30			1931	2137	2333	4249		2404	2622	2849	4858
35			1467	1696	1883	3373		1953	2131	2339	3940
40			1193	1201	1357	2484		1477	1718	1897	3130
45			762	960	1052	1766		1199	1210	1374	2196
50			353	477	619	1026		754	955	1064	1590
53			204	309	416	731		353	478	621	906
58								204	310	415	653

Retirement age	70				
Income payout period	5	10	15	20	Life time
Entry Age					
18		5083	5619	6047	9995
20		4670	5235	5611	9231
25		3557	4059	4397	7118
30		2945	3357	3654	5808
35		2407	2607	2866	4493
40		1946	2141	2334	3629
45		1432	1695	1893	2864
50		1145	1214	1364	2087
55		705	889	976	1329
60		350	476	610	792
63		175	263	364	488

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Female)

Retirement age	50					55				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18		2114	2316	2514	5235		2633	2892	3143	6171
20		1918	2101	2293	4788		2372	2606	2841	5549
25		1436	1651	1850	3820		1928	2102	2298	4481
30		1176	1173	1336	2846		1444	1657	1854	3556
35		759	938	1021	2115		1177	1180	1344	2649
40		347	470	599	1249		753	936	1021	1929
43		201	304	410	905		348	473	600	1114
48							201	304	410	826

Retirement age	60					65				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18		3285	3674	3987	7343		4089	4529	4883	8450
20		3025	3361	3660	6741		3759	4193	4510	7823
25		2361	2562	2804	5139		2890	3324	3600	6172
30		1905	2097	2291	4180		2369	2574	2806	4770

<b>35</b>		1442	1665	1858	3319		1921	2102	2301	3873
<b>40</b>		1176	1184	1337	2444		1461	1693	1874	3090
<b>45</b>		749	944	1038	1741		1182	1193	1353	2169
<b>50</b>		348	471	608	1012		745	940	1050	1558
<b>53</b>		201	305	408	721		348	472	612	883
<b>58</b>							201	303	409	631

<b>Retirement age</b>	<b>70</b>				
<b>Income payout period</b>	<b>5</b>	<b>10</b>	<b>15</b>	<b>20</b>	<b>Life time</b>
<b>Entry Age</b>					
<b>18</b>		4994	5524	5925	9806
<b>20</b>		4590	5127	5498	9057
<b>25</b>		3492	3977	4301	6983
<b>30</b>		2895	3291	3593	5716
<b>35</b>		2366	2565	2809	4410
<b>40</b>		1916	2106	2296	3572
<b>45</b>		1410	1673	1871	2822
<b>50</b>		1129	1197	1344	2060
<b>55</b>		695	877	958	1311
<b>60</b>		343	469	602	751
<b>63</b>		171	258	357	453

**10 years' premium payment term**

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Male)

Retirement age	50					55					
	Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age											
18	2074	1864	2114	2303	4824	2736	2362	2697	2913	5639	
20	1808	1689	1918	2090	4423	2466	2154	2434	2633	5111	
25	1180	1251	1475	1655	3456	1729	1640	1878	2055	4056	
30	742	1039	1048	1215	2595	1176	1247	1474	1662	3236	
35	395	590	779	869	1779	740	1031	1044	1217	2419	
40	116	242	355	448	949	395	591	780	868	1615	
45						117	242	356	444	843	

Retirement age	60					65					
	Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age											
18	3452	2986	3333	3713	6705	4438	3712	4218	4562	7791	
20	3131	2718	3084	3390	6133	4023	3390	3895	4234	7196	
25	2356	2075	2376	2579	4676	2966	2582	2943	3278	5543	
30	1729	1643	1887	2076	3800	2366	2075	2360	2580	4362	
35	1177	1243	1474	1666	2986	1721	1640	1882	2073	3508	
40	745	1040	1050	1207	2211	1179	1240	1472	1679	2782	
45	395	589	784	872	1482	746	1041	1054	1228	1959	
50	117	243	354	454	763	396	596	768	893	1288	
55						116	242	355	454	669	

Retirement age	70				
	Income payout period	5	10	15	20
Entry Age					
18	5653	4569	5111	5586	9029
20	5170	4199	4698	5135	8339
25	3717	3114	3551	3946	6307

<b>30</b>	2965	2565	2955	3280	5144
<b>35</b>	2355	2084	2375	2581	4035
<b>40</b>	1732	1647	1899	2074	3239
<b>45</b>	1176	1245	1465	1670	2539
<b>50</b>	706	1011	999	1190	1809
<b>55</b>	368	561	755	836	1164
<b>60</b>	90	213	307	398	531

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Female)

Retirement age	50					55				
	Income payout period	5	10	15	20	Life time	5	10	15	20
Entry Age										
<b>18</b>	2044	1835	2087	2272	4739	2691	2329	2656	2862	5564
<b>20</b>	1782	1664	1892	2059	4344	2440	2113	2397	2592	5029
<b>25</b>	1162	1232	1454	1631	3396	1706	1618	1843	2027	3991
<b>30</b>	729	1026	1033	1200	2566	1162	1230	1453	1642	3184
<b>35</b>	388	582	768	856	1758	730	1015	1034	1202	2381
<b>40</b>	113	237	349	440	932	388	583	769	855	1594
<b>45</b>						114	238	350	437	828

Retirement age	60					65				
	Income payout period	5	10	15	20	Life time	5	10	15	20
Entry Age										
<b>18</b>	3414	2933	3277	3643	6591	4347	3642	4132	4474	7684
<b>20</b>	3097	2670	3032	3332	6028	3961	3337	3826	4152	7063
<b>25</b>	2324	2041	2343	2535	4596	2920	2531	2891	3220	5449
<b>30</b>	1706	1621	1855	2049	3728	2327	2037	2328	2547	4284
<b>35</b>	1161	1225	1450	1643	2944	1699	1618	1853	2043	3464
<b>40</b>	735	1027	1033	1190	2177	1164	1223	1455	1655	2735
<b>45</b>	389	582	773	861	1460	735	1031	1038	1210	1931
<b>50</b>	113	239	349	446	749	390	587	759	882	1268
<b>55</b>						113	239	349	447	656

<b>Retirement age</b>	<b>70</b>				
<b>Income payout period</b>	<b>5</b>	<b>10</b>	<b>15</b>	<b>20</b>	<b>Life time</b>
<b>Entry Age</b>					
<b>18</b>	5547	4473	4986	5460	8855
<b>20</b>	5073	4127	4623	5043	8178
<b>25</b>	3655	3050	3500	3875	6190
<b>30</b>	2922	2519	2906	3220	5049
<b>35</b>	2321	2049	2338	2539	3973
<b>40</b>	1704	1619	1874	2040	3189
<b>45</b>	1162	1226	1446	1646	2504
<b>50</b>	697	997	987	1173	1784
<b>55</b>	363	554	745	825	1131
<b>60</b>	88	209	303	392	509

**15 years' premium payment term**

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Male)

Retirement age	50					55				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18	1834	1658	1823	2022	4198	2428	2154	2429	2644	5073
20	1588	1473	1637	1820	3829	2186	1933	2146	2354	4517
25	1016	1056	1219	1383	2930	1522	1439	1609	1787	3495
30	585	775	940	1091	2125	1017	1054	1223	1380	2717
35	226	391	538	686	1393	585	774	945	1086	1932
40						226	391	535	686	1248

Retirement age	60					65				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18	3107	2739	3060	3424	6125	4015	3444	3899	4247	7110
20	2816	2483	2816	3130	5602	3643	3145	3620	3922	6557
25	2105	1874	2089	2280	4104	2667	2339	2717	3010	5020
30	1522	1441	1600	1785	3250	2111	1875	2086	2285	3794
35	1017	1049	1220	1381	2524	1521	1443	1596	1785	2998
40	585	772	939	1092	1785	1020	1051	1220	1380	2315
45	226	391	534	680	1097	586	782	941	1098	1635
50						225	393	545	694	1008

Retirement age	70				
Income payout period	5	10	15	20	Life time
Entry Age					
18	5115	4205	4697	5197	8272
20	4675	3878	4359	4777	7566
25	3354	2842	3300	3639	5719
30	2668	2336	2713	3000	4647
35	2107	1869	2094	2284	3525

<b>40</b>	1523	1438	1595	1780	2761
<b>45</b>	968	998	1163	1368	2093
<b>50</b>	545	777	851	1023	1386
<b>55</b>	183	340	479	617	798

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Female)

Retirement age	50					55				
	Income payout period	5	10	15	20	Life time	5	10	15	20
Entry Age										
<b>18</b>	1809	1634	1799	1991	4148	2396	2117	2384	2596	4990
<b>20</b>	1564	1451	1615	1791	3772	2153	1910	2106	2312	4443
<b>25</b>	1005	1040	1202	1369	2888	1503	1415	1583	1755	3435
<b>30</b>	578	762	926	1073	2093	1004	1037	1205	1364	2683
<b>35</b>	222	385	529	676	1368	577	763	931	1070	1901
<b>40</b>						222	385	528	675	1227

Retirement age	60					65				
	Income payout period	5	10	15	20	Life time	5	10	15	20
Entry Age										
<b>18</b>	3066	2691	3000	3369	6024	3946	3374	3842	4183	6983
<b>20</b>	2780	2455	2757	3076	5510	3577	3101	3544	3845	6442
<b>25</b>	2070	1848	2056	2238	4036	2625	2304	2685	2956	4911
<b>30</b>	1501	1418	1574	1759	3196	2081	1845	2048	2245	3739
<b>35</b>	1003	1030	1204	1361	2483	1500	1420	1576	1758	2954
<b>40</b>	579	761	926	1079	1759	1007	1037	1199	1366	2281
<b>45</b>	222	384	526	671	1081	578	772	930	1082	1617
<b>50</b>						221	385	538	684	995

Retirement age	70				
	Income payout period	5	10	15	20
Entry Age					
<b>18</b>	5025	4130	4629	5068	8105

<b>20</b>	4578	3810	4275	4699	7440
<b>25</b>	3303	2793	3242	3569	5624
<b>30</b>	2627	2294	2666	2961	4571
<b>35</b>	2073	1837	2052	2242	3478
<b>40</b>	1501	1417	1570	1755	2719
<b>45</b>	954	984	1145	1344	2059
<b>50</b>	538	764	839	1005	1366
<b>55</b>	179	335	472	610	787

**20 years' premium payment term**

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Male)

Retirement age	50					55				
	Income payout period	5	10	15	20	Life time	5	10	15	20
Entry Age										
<b>18</b>	1577	1629	1855	2054	3749	2175	2060	2314	2544	4606
<b>20</b>	1366	1452	1643	1833	3384	1936	1838	2045	2259	4135
<b>25</b>	828	987	1150	1315	2521	1323	1412	1597	1802	3074
<b>30</b>	439	656	788	925	1711	839	988	1149	1315	2326
<b>35</b>						436	658	783	916	1547

Retirement age	60					65				
	Income payout period	5	10	15	20	Life time	5	10	15	20
Entry Age										
<b>18</b>	2803	2550	2854	3144	5587	3622	3214	3664	3965	6529
<b>20</b>	2541	2307	2603	2897	5133	3251	2944	3356	3639	6002
<b>25</b>	1874	1775	1970	2168	3680	2408	2165	2519	2757	4562
<b>30</b>	1323	1414	1596	1794	2861	1877	1775	1974	2163	3415
<b>35</b>	825	986	1153	1317	2153	1321	1413	1599	1800	2641
<b>40</b>	435	654	786	925	1432	840	988	1144	1313	1963
<b>45</b>						434	653	783	920	1299

Retirement age	70				
Income payout period	5	10	15	20	Life time
Entry Age					
18	4624	3912	4369	4789	7573
20	4226	3573	4045	4423	6927
25	3034	2613	3036	3349	5207
30	2397	2162	2529	2773	4223
35	1773	1780	1977	2167	3140
40	1269	1416	1603	1793	2428
45	789	982	1145	1317	1796
50	377	611	782	918	1167

Based on an illustrated investment rate of return of 4.25% p.a. – expressed as a % of GMI (Female)

Retirement age	50					55				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18	1559	1606	1824	2021	3676	2143	2030	2277	2512	4545
20	1348	1432	1619	1804	3335	1913	1813	2022	2219	4056
25	814	972	1134	1294	2484	1304	1392	1579	1771	3032
30	432	647	777	912	1688	828	976	1131	1297	2293
35						431	649	772	902	1525

Retirement age	60					65				
Income payout period	5	10	15	20	Life time	5	10	15	20	Life time
Entry Age										
18	2769	2509	2807	3094	5478	3566	3157	3597	3900	6402
20	2498	2270	2560	2839	5049	3201	2894	3301	3590	5923
25	1850	1745	1933	2133	3631	2372	2124	2478	2713	4488
30	1306	1390	1573	1768	2816	1852	1744	1947	2128	3360
35	811	974	1136	1299	2118	1305	1392	1574	1775	2599
40	430	647	777	910	1413	829	975	1126	1293	1936
45						427	644	772	908	1280

<b>Retirement age</b>	<b>70</b>				
<b>Income payout period</b>	<b>5</b>	<b>10</b>	<b>15</b>	<b>20</b>	<b>Life time</b>
<b>Entry Age</b>					
<b>18</b>	4542	3841	4288	4700	7453
<b>20</b>	4139	3520	3970	4341	6817
<b>25</b>	2987	2569	2990	3287	5118
<b>30</b>	2360	2126	2487	2730	4146
<b>35</b>	1746	1751	1947	2133	3096
<b>40</b>	1251	1398	1577	1766	2383
<b>45</b>	778	969	1129	1299	1772
<b>50</b>	371	603	772	905	1152