

## 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

Manulife InvestReady (III) is a whole-life regular-premium investment-linked plan that provides you the dual benefits of insurance cover and investment opportunities. It provides protection coverage against death and terminal illness up to the policy anniversary immediately after the 99<sup>th</sup> birthday of the life insured. It also gives you the flexibility to choose your own basic premium amount to meet your financial goals.

100% of the basic premium paid will be used to invest into one or more Manulife InvestReady Fund(s) of your choice. The unit value of the policy reflects the basic premium allocation, bonuses and investment performance of the Manulife InvestReady Fund(s) it is invested in. The charges levied are funded through the deduction of units.

**Note: Dividends, if any, are compulsory to be reinvested during the Minimum Investment Period (“MIP”). You have the flexibility to receive dividend payouts only after MIP.**

Depending on your preference on commitment period, you can select from the following MIPs:

Minimum Investment Period	5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
<b>Surrender and partial withdrawal charge applicable for first:</b>	5 years	7 years	10 years	10 years	10 years	13 years

After policy inception, the MIP cannot be changed.

MIP refers to the period of time starting from policy inception whereby:

- (i) a partial withdrawal charge will be applied if you make a partial withdrawal from the policy; and/or
- (ii) a surrender charge will be applied if you fully surrender the policy.

Minimum Investment Period	5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
<b>Premium shortfall charge applicable for first:</b>	4 years	5 years	3 years	5 years	8 years	10 years
<b>Flexi start date</b>	Year 5 onwards	Year 6 onwards	Year 4 onwards	Year 6 onwards	Year 9 onwards	Year 11 onwards

Flexi start date refers to the start date whereby the following flexibilities can be exercised:

- (i) flexibility to miss any regular basic premium without premium shortfall charge; and/or
- (ii) flexibility to increase or decrease regular basic premium.

Every investment-linked product/fund or combination of funds has its own characteristics including investment horizon, liquidity, and level of risk and you may consider some to be more appropriate to satisfy your individual needs and preferences.

All premiums, benefits, charges and fees quoted in this product summary are in SGD.

**Note:**

'You' and 'your' relates to the policy owner. For a single-life policy, the life insured will also be the policy owner.

'Account value' refers to the total value of all your units in your Manulife InvestReady (III).

'Fund(s)' refers to fund(s) available for investment under Manulife InvestReady (III).

'Policy anniversary' refers to the anniversary of the first premium due date of the policy.

### **Product Benefits**

#### **1. Death Benefit**

If the life insured dies during the policy term, we will pay the higher of:

- (a) 101% of (total basic premium paid plus any top-up premium less any withdrawal made); or
- (b) account value,

less any amount owing to us.

To calculate the account value, we use the unit price calculated on the second business day after we receive the death notification of the life insured with proof of death. For the purposes of this calculation, business day shall mean a working day in both the jurisdiction of the domicile of the relevant Fund(s) as well as Singapore.

Our calculation, and the subsequent determination of the final values, shall be final and binding. If charges are deducted from your account at any time before the date of death claim notification, we will not make any refund of such charges to you.

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

#### **2. Terminal Illness ("TI") Benefit**

If the life insured is diagnosed with a TI while the policy is still in force, we will pay the TI benefit as an acceleration of the death benefit (described in Section 1 under "Product Benefits"), subject to the TI limit (as defined below).

##### **Definition of TI**

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.

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 ("CI") 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 for the death benefit if the death benefit has not been fully accelerated and paid following the TI claim. Please see the policy contract for details.

### 3. Maturity Benefit

The policy will mature on the policy anniversary immediately after 99<sup>th</sup> birthday of the life insured. Upon maturity, we will pay the account value of the policy, less any amount owing to us.

### 4. Minimum Regular Basic Premium

The minimum regular basic premium is as follows:

Minimum Investment Period	Premium Payment Frequency			
	Annual	Semi-Annual	Quarterly	Monthly
5 Years Flexi 4	\$24,000	\$12,000	\$6,000	\$2,000
7 Years Flexi 5	\$12,000	\$6,000	\$3,000	\$1,000
10 Years Flexi 3	\$6,000	\$3,000	\$1,500	\$500
10 Years Flexi 5	\$6,000	\$3,000	\$1,500	\$500
10 Years Flexi 8	\$6,000	\$3,000	\$1,500	\$500
13 Years Flexi 10	\$3,600	\$1,800	\$900	\$300

After the flexi start date, you may reduce your premium to \$40.

### 5. Premium Allocation

We use 100% of your regular basic premium to buy units at the unit price of the Fund(s) that you have chosen.

Below is an example on how your regular basic premium is allocated. Based on a regular basic premium amount of \$1,000 and at a notional unit price of \$1.00, you will receive the following number of units in a Fund:

(A) Regular basic premium amount	(B) Unit price	(C) = (A) / (B) Number of units allocated
\$1,000	\$1.00	1,000

Initial basic premium allocation percentage must be a whole number and cannot be less than 10% for each Fund. A maximum of 10 Funds can be selected.

### 6. Bonuses

There are four types of bonuses that we pay if you meet the relevant requirements:

- Welcome Bonus;
- Annual Premium Bonus;
- Loyalty Bonus; and
- Step-up Booster Bonus.

#### A. Welcome Bonus

Welcome Bonus will be given in the form of additional units base on a rate applied to the first 12 months regular basic premium paid, excluding top-up premiums. The additional units are payable according to your pre-specified basic premium allocation.

Welcome Bonus rate is based on the table below:

Welcome Bonus Rates						
Minimum Investment Period	5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
Annualised Basic Premium	\$24,000 to \$59,999.99	\$12,000 to \$47,999.99	\$6,000 to \$9,599.99	\$6,000 to \$9,599.99	\$6,000 to \$9,599.99	\$3,600 to \$9,599.99
Welcome Bonus	1%	7%	13%	16%	21%	25%
Annualised Basic Premium	\$60,000 or above	\$48,000 or above	\$9,600 or above	\$9,600 or above	\$9,600 or above	\$9,600 or above
Welcome Bonus	2%	12%	20%	31%	38%	55%

### B. Annual Premium Bonus

A one-time Annual Premium Bonus will be given if the first regular basic premium is paid via the annual premium payment mode as at policy issue date. The Annual Premium Bonus is calculated as a percentage of the first annual regular basic premium paid. This bonus will be given in the form of additional units according to your pre-specified basic premium allocation upon receipt of your first annual regular basic premium.

Annual Premium Bonus rate is based on the table below:

Annual Premium Bonus Rate					
5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
0%	0%	2%	5%	5%	5%

The Annual Premium Bonus allocated to your policy will be deducted from the account value if there is any change in mode of premium payment from annually to a non-annual mode (that is, semi-annually, quarterly or monthly) during the premium shortfall charge period described in Section 5 under "Fees and Charges".

### C. Loyalty Bonus

Loyalty Bonus will be given during the policy term starting from the policy anniversary immediately after the end of the MIP and every policy anniversary thereafter, in the form of additional units based on 0.3% of the account value (where applicable).

The additional units are payable according to your pre-specified basic premium allocation. It will be paid out in one payment on your policy anniversary.

To qualify, both of the following criteria must be satisfied:

- policy is in force at the point of bonus payment; and
- no partial withdrawals were made in the preceding 12 consecutive months from the Loyalty Bonus declaration date for any policy year.

If you fail to qualify for a Loyalty Bonus, you can still qualify for subsequent Loyalty Bonuses as long as the 2 criteria above are met in any subsequent policy year.

Loyalty Bonus rate is based on the table below:

<b>Loyalty Bonus Rate</b>					
<b>5 Years Flexi 4</b>	<b>7 Years Flexi 5</b>	<b>10 Years Flexi 3</b>	<b>10 Years Flexi 5</b>	<b>10 Years Flexi 8</b>	<b>13 Years Flexi 10</b>
0%	0.3%	0.3%	0.3%	0.3%	0.3%

#### **D. Step-up Booster Bonus**

Step-up Booster Bonus will be given if all following conditions are met:

- i. the effective account value (i.e. account value plus sum of partial withdrawals, dividends payout, and cost of insurance deducted) at the end of MIP and at the end of each policy year thereafter until the end of policy term, is equal to or lower than total regular basic premium plus any top-up premiums;
- ii. regular basic premiums are paid in full before flexi start date; and
- iii. policy is in force at the point of bonus payment.

The Booster Bonus amount is calculated by:

- (a) Multiplying the applicable Booster Bonus Rate with the lower of:
  - (i) first-year annualised regular basic premium; or
  - (ii) total regular basic premiums paid less total partial withdrawals made after MIP, divided by years of premium shortfall charge period,
- (b) less any previously paid Booster Bonus amount.

<b>Step-up Booster Bonus Rate</b>						
<b>Minimum Investment Period</b>	<b>5 Years Flexi 4</b>	<b>7 Years Flexi 5</b>	<b>10 Years Flexi 3</b>	<b>10 Years Flexi 5</b>	<b>10 Years Flexi 8</b>	<b>13 Years Flexi 10</b>
Starting Booster Bonus rate	10%	10%	15%	16%	18%	25%
Step-up Booster Bonus rate every 5 policy years, until end of policy term	10%	10%	15%	16%	18%	25%

Subject to the applicable above conditions, the Booster Bonus is paid starting from the policy anniversary immediately after the end of the MIP and every policy anniversary thereafter until the end of policy term. Booster Bonus is given in the form of additional units, calculated as the Booster Bonus amount divided by the unit price of applicable Fund(s) on the business day. The additional units are payable accordingly to your pre-specified basic premium allocation.

Example: Step-up Booster Bonus for MIP 13 Years Flexi 10. First-year annualised regular basic premium: \$10,000

<b>Step-up Booster Bonus</b>			
<b>End of Policy Year</b>	<b>13</b>	<b>20</b>	<b>25</b>
Account value	\$110,000	\$80,000	\$90,000
Total dividends paid out	Not applicable	\$5,000	\$10,000
Total partial withdrawals	\$0	\$15,000	\$15,000
Total cost of insurance	\$0	\$0	\$0
<b>(A) Effective account value</b>	<b>\$110,000</b>	<b>\$100,000</b>	<b>\$115,000</b>

(i) Total regular basic premiums paid	\$100,000	\$100,000	\$100,000
(ii) Total top-up premiums paid	\$0	\$0	\$20,000
<b>(B) Total of (i) and (ii)</b>	<b>\$100,000</b>	<b>\$100,000</b>	<b>\$120,000</b>
Qualify for Booster Bonus when (A) is equal or lower than (B)	No, (A) > (B)	Yes, (A) = (B)	Yes, (A) < (B)
<b>(C) Computation of Booster Bonus</b>			
Prevailing Booster Bonus Rate (Refer to Appendix B for the Step-up Booster Bonus rates)	25%	50%	75%
Booster Bonus amount (after deducting sum of previously paid Booster Bonuses)	\$0	The lower of: (i) 50% of \$10,000 = \$5,000 or (ii) 50% x [\$100,000 - \$15,000]/10 = \$4,250 <b>\$4,250</b> Booster Bonus is paid	The lower of: (i) 75% of \$10,000 = \$7,500 or (ii) 75% x [\$100,000 - \$15,000]/10 = \$6,375 <i>and less \$4,250 total Booster Bonus paid</i> <b>\$2,125</b> Booster Bonus is paid

Based on the above example in Policy Year 20 and 25, the Booster Bonus amount is \$4,250 and \$2,125. At a notional unit price of \$1.00, you will receive 4,250 and 2,125 Booster Bonus in units in a Fund respectively.

### Fees and Charges

#### 1. Cost of Insurance (“COI”)

The COI is levied on the policy on a monthly basis by cancelling units from your Fund(s) to provide for the insurance coverage. The COI is based on the attained age, gender and smoking status of the life insured, as well as the net amount at risk (“NAAR”). The COI rate for death and TI benefit is guaranteed throughout the policy term.

Details of NAAR are described below:

NAAR is charged from start of policy, with NAAR being:

- 101% of [total regular basic premiums paid + any top-up premium – any withdrawals], less account value.

If NAAR is lesser than or equal to zero, no COI will be charged.

#### 2. Policy Charge

##### A. Administrative Charge

An administrative charge is deducted from the account value and charged on each policy monthiversary through the cancellation of units from your Fund(s) during the policy term.

The administrative charge is calculated as a percentage of account value, based on the table below:

Minimum Investment Period	During MIP	After MIP
<b>5 Years Flexi 4</b>	2.50% p.a.	1.00% p.a.
<b>7 Years Flexi 5</b>	2.50% p.a.	1.00% p.a.
<b>10 Years Flexi 3</b>	2.50% p.a.	0.70% p.a.
<b>10 Years Flexi 5</b>	2.50% p.a.	0.70% p.a.
<b>10 Years Flexi 8</b>	2.50% p.a.	0.70% p.a.
<b>13 Years Flexi 10</b>	2.50% p.a.	0.70% p.a.

We reserve the right to change the administrative charge by giving 30 days' advance written notice.

### B. Policy Fee

A policy fee of \$5 is deducted from the account value and charged on each policy monthiversary through the cancellation of units from your Fund(s) during the policy term.

The policy fee is applicable to the following MIPs with first-year annualised basic premium as stated in the table below:

1 <sup>st</sup> Year Annualised Basic Premium	Minimum Investment Period			
	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
	\$6,000 to \$9,599.99	\$6,000 to \$9,599.99	\$6,000 to \$9,599.99	\$3,600 to \$9,599.99

We reserve the right to change the policy fee by giving 30 days' advance written notice.

### 3. Surrender Charge

Surrender charge applies if you request for full surrender during the MIP. The surrender charge will be deducted from the sale redemption proceeds of all units. Any balance after deducting the surrender charge and any other amounts owing to us, will be paid to you.

It will be calculated as a percentage of the account value:

*Surrender charge percentage X Number of units surrendered X Unit price of the respective Fund(s)*

The surrender charge percentage is:

Policy Year	Surrender Charge (%)					
	Minimum Investment Period					
	5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
1	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%
3	75%	77%	79%	79%	79%	81%
4	40%	40%	60%	60%	60%	63%
5	20%	20%	50%	50%	50%	53%
6	N.A.	10%	47%	47%	47%	49%
7	N.A.	5%	44%	44%	44%	46%

Policy Year	Surrender Charge (%)					
	Minimum Investment Period					
	5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
8	N.A.	N.A.	21%	21%	21%	27%
9	N.A.	N.A.	16%	16%	16%	22%
10	N.A.	N.A.	8%	8%	8%	14%
11	N.A.	N.A.	N.A.	N.A.	N.A.	8%
12	N.A.	N.A.	N.A.	N.A.	N.A.	8%
13	N.A.	N.A.	N.A.	N.A.	N.A.	8%

#### 4. Partial Withdrawal Charge

Partial withdrawal charge applies if you request for partial withdrawal during the MIP.

It will be calculated as a percentage of the account value:

*Partial withdrawal charge percentage X Number of unit(s) of specified Fund(s) withdrawn X Unit Price of specified Fund(s)*

The partial withdrawal charge percentage is:

Policy Year	Partial Withdrawal Charge (%)					
	Minimum Investment Period					
	5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
1	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%
3	75%	77%	79%	79%	79%	81%
4	40%	40%	60%	60%	60%	63%
5	20%	20%	50%	50%	50%	53%
6	N.A.	10%	47%	47%	47%	49%
7	N.A.	5%	44%	44%	44%	46%
8	N.A.	N.A.	21%	21%	21%	27%
9	N.A.	N.A.	16%	16%	16%	22%
10	N.A.	N.A.	8%	8%	8%	14%
11	N.A.	N.A.	N.A.	N.A.	N.A.	8%
12	N.A.	N.A.	N.A.	N.A.	N.A.	8%
13	N.A.	N.A.	N.A.	N.A.	N.A.	8%

If we accept your application for partial withdrawal, we will sell the existing unit(s) of your Fund(s) at the unit price on the business day we sell the Fund(s). The partial withdrawal charge will be deducted from the partial withdrawal amount, with the remaining amount paid to you.

## 5. Premium Shortfall Charge

If you miss paying any regular basic premium before the flexi start date, a monthly premium shortfall charge will apply starting from the first business day after the end of the grace period of each missed regular basic premium.

The premium shortfall charge will be imposed monthly until you resume the basic premium payment or until 1 calendar day before the flexi start date, whichever is earlier.

It is imposed through selling proportionate units from the invested Fund(s).

**Any premium paying supplementary benefit attached to this basic plan will lapse when you miss paying your regular basic premium.**

The formula to calculate the charge amount is:

$(X\% \times \$P) / 12 \text{ months}$

X% is the applicable premium shortfall charge percentage of the policy year which regular basic premium is missed; and P is the annualised basic premium.

The applicable premium shortfall charge is:

Policy Year	Premium Shortfall Charge (%)					
	Minimum Investment Period					
	5 Years Flexi 4	7 Years Flexi 5	10 Years Flexi 3	10 Years Flexi 5	10 Years Flexi 8	13 Years Flexi 10
1	100%	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%	100%
3	75%	77%	79%	79%	79%	81%
4	40%	40%	N.A.	60%	60%	63%
5	N.A.	20%	N.A.	50%	50%	53%
6	N.A.	N.A.	N.A.	N.A.	47%	49%
7	N.A.	N.A.	N.A.	N.A.	44%	46%
8	N.A.	N.A.	N.A.	N.A.	21%	27%
9	N.A.	N.A.	N.A.	N.A.	N.A.	22%
10	N.A.	N.A.	N.A.	N.A.	N.A.	14%

## 6. Management Charge

You can refer to the respective schedules in the relevant fund prospectuses for details. Management charges are payable from the assets of the Fund(s) that the policy invests in and are deducted during daily pricing of the respective Funds. As such, unit prices of Funds are net of this charge at all times.

The relevant fund manager reserves the right to increase the charges. We will give you written notice of such change(s) in accordance with applicable laws and regulations.

### Policy Options

#### 1. Vary Regular Basic Premium

You may request in writing to increase or decrease regular basic premium from the flexi start date.

From the flexi start date, the minimum regular basic premium can be reduced to \$40 for all premium payment frequencies.

We reserve the right to revise the minimum regular basic premium any time at our discretion.

## **2. Top-up Premium**

Top-up premium is any premium received outside of the regular basic premium and is allowed during the policy term, subject to our approval and the maximum entry age allowable at the point of application. The minimum top-up premium is \$2,500.

100% of the top-up premium, after deducting any top-up charge, will be used to purchase Fund(s) of your choice at the prevailing unit price. The current top-up charge is 0%. However, we reserve the right to vary the charge and will give you at least 30 days' advance written notice if we intend to do so.

Top-up premium will increase the death benefit according to the death benefit formula in Section 1 under "Product Benefits". Medical underwriting is not applicable but financial underwriting may be required.

Top-up premium forms part of the account value of the policy and any partial withdrawal or full surrender during the MIP will be subject to partial withdrawal charge or surrender charge.

Top-up premium will qualify for Loyalty Bonus as part of the account value, subject to the Loyalty Bonus qualifying conditions.

As an example, based on a top-up premium amount of \$1,000 and at a notional unit price of \$1.00, you will receive the following number of units in a Fund:

(A) Top-up premium amount	(B) Unit price	(C) = (A) / (B) Number of units allocated
\$1,000	\$1.00	1,000

## **3. Fund Switching**

You are entitled to an unlimited number of free fund switches during the policy term. Fund switch is based on the unit price at the time the switch is carried out.

The minimum amount for each fund switch is \$500. If the account value of each Fund is lower than \$500 at the point of request, you must switch all the units out of this Fund.

We reserve the right to vary the minimum amount that you can switch out of a Fund in respect of any new fund switch application.

## **4. Premium Redirection**

You may request in writing to re-direct your future regular basic premium into other Fund(s) of your choice without affecting the units in your existing Fund(s) during the policy term. Regular basic premiums can be re-directed to a maximum of 10 Fund(s) with a minimum of 10% per Fund.

## **5. Automatic Fund Rebalancing**

This feature re-balances your holdings in the range of Fund(s) according to your pre-specified fund allocations at each policy anniversary. You may exercise this option from policy year 2 onwards.

Automatic fund rebalancing will only occur when the portfolio's variance from the pre-specified basic premium allocation exceeds 5%.

This feature will be terminated if any application for fund switch/ premium re-direction/ partial withdrawal/ top-up premium is approved. You need to establish a new automatic fund rebalancing instruction if you want to continue this feature, subject to our approval.

## 6. Partial Withdrawal

You can request to make a partial withdrawal by selling the units from your prevailing holdings of Fund(s), subject to our approval.

The minimum amount for each withdrawal is \$500, subject to the condition that the withdrawn amount must not result in the account value falling below \$1,000.

If we accept your request, we will sell the existing unit(s) at the unit price calculated on the unit sale date.

Partial withdrawal charge will be imposed on the partially withdrawn amount during the MIP. Refer to Section 4 under "Fees and Charges" for information on partial withdrawal charges.

## 7. Life Stage Partial Withdrawal

Starting from policy year 6 and before the end of MIP (excluding MIP 5 Years Flexi 4), you may request for partial withdrawal due to a life stage event and the partial withdrawal charge will be waived. The maximum limit for each request of this benefit is 20% of the account value, minus any past partial withdrawal paid to you under this benefit.

The minimum amount for each withdrawal is \$500, subject to the condition that the withdrawn amount must not result in the account value falling below \$1,000.

Life stage event refers to any of the following events:

- (i) when the life insured attains age 21 or 65;
- (ii) when the life insured or life insured's child enrolls in tertiary education;
- (iii) when there is any change of marital status of the life insured, such as the life insured marries, divorces or becomes widow;
- (iv) when the life insured becomes a parent by having newborn child or legally adopts a child; or
- (v) when the life insured purchases a residential property.

You may request for life stage partial withdrawal, subject to the following:

- (i) the request for life stage partial withdrawal must be submitted within 90 calendar days following the date of occurrence of the life stage event;
- (ii) satisfactory proof to show evidence of the occurrence of the life stage event must be submitted together with your request; and
- (iii) each life stage event listed above can only be applied for one time, up to a maximum of two applications per policy throughout the policy term.

If we accept your request for life stage partial withdrawal, we will sell the existing unit(s) at the unit price calculated on the unit sale date.

Any request that exceeds the maximum limit will be subjected to the partial withdrawal charge.

## 8. Full Surrender

You can surrender your policy at any time by submitting a written request to us. The surrender value consists of:

- (i) account value;
- (ii) any basic premium and/or top-up premium you have paid but have yet to be invested in any Fund;
- (iii) less surrender charge on the full surrender amount during MIP; and
- (iv) less any amount owing to us.

We will pay you no later than 3 working days after receiving the proceeds of sale of the last relevant Fund from the relevant fund manager(s). Your Manulife InvestReady (III) policy will be terminated thereafter.

The following example illustrates the amount of surrender value that you will receive based on a redemption of 1,000 Fund(s) units, at a notional unit price of \$1.00 and a surrender charge of 50%:

(A) Number of units to be redeemed	(B) Unit price	(C) = (A) x (B) x Surrender Charge (50%)  Surrender Charge Amount	(D) = (A) x (B) – (C)  Surrender value
1,000	\$1.00	\$500	\$500

## **9. Initial Premium Allocation**

Initial basic premium allocation percentage must be a whole number and cannot be less than 10% for each Fund. A maximum of 10 Funds can be selected.

## **10. Change in Mode of Payment**

You can request for a change in mode of payment. The request, if accepted, will be effective on the next premium due date of this policy.

## **11. Change of Life Insured**

You may request to change the life insured after the next policy monthiversary from the policy issue date, subject to our approval and prevailing administrative and underwriting requirements.

You must have an insurable interest on the new life insured at the time of change and the new life insured must have been born on or before the policy effective date.

The COI will be adjusted based on the attained age, gender and smoking status of the proposed new life insured at the time of exchange. An administration fee of \$100 will be levied at the time of change, and we reserve the right to change the fee.

There is no limit to the number of exchanges.

Please refer to the policy contract for more information.

## **12. Lapsing and Reinstating**

The policy will automatically lapse when the account value is insufficient to cover the monthly deduction due on any policy monthiversary.

You may request for a reinstatement within three (3) years from the date the policy lapses, subject to our underwriting requirement and approval. Allocation of funds will be according to the last basic premium allocation at the time of policy lapsation.

## **13. Distribution of Dividends**

During MIP, there is no option to receive the dividend. If you invested into a dividend paying Fund, any dividend payout will automatically be reinvested into the Fund from which it is paid.

After MIP, you have the option:

- (a) to reinvest each dividend into the Fund from which it is paid; or
- (b) receive payment of the dividends.

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The frequency of dividend distribution of the Funds is determined by the relevant fund manager. You can only be entitled to dividend(s) if you are invested in the relevant Fund(s) at the end of its dividend declaration date (also known as the Record Date).

For reinvestment of dividends during and/or after MIP, the relevant fund manager(s) will reinvest these dividends on your behalf and thereby increasing your units. We will receive these additional units from the relevant fund manager(s) within 21 business days from their respective Record Dates and will distribute these additional units to you 2 business days after receiving them.

If you choose to receive payment of dividends after MIP, we will distribute these dividends to you 2 business days after receiving them from the relevant fund manager(s), subject to the minimum amount of \$40. If the amount of dividend is less than \$40, we will reinvest that particular Fund's dividend(s) as additional units on your behalf.

### **Investment in Fund(s)**

1. We make no recommendations in respect of the specific Fund(s) which you shall invest in. It is your responsibility to obtain the necessary information and assess the suitability on the specific Fund(s).
2. If you are buying Manulife InvestReady (III) from our appointed distributors, their Financial Adviser Representative may assess the suitability of the Fund(s) for you and recommend specific Fund(s) for your investment. You and the Financial Adviser Representative of our appointed distributors are responsible for obtaining the necessary information on the Fund(s).
3. Past performance is not necessarily a guide to future performance. The performance of the Fund(s) is not guaranteed and the unit prices may fall as well as rise.
4. We shall relay to you material information; such as, but not limited to, name changes and valuation errors, in writing as soon as practicable and in accordance with applicable laws and regulations after obtaining such information from the fund managers. "Fund manager" shall mean the asset management company managing the relevant Fund(s).
5. You have no voting rights in respect of any of the Fund(s). We have the full and absolute voting rights for all units of the Fund(s), which we can exercise at our sole discretion.
6. You can only invest in any of the available Fund(s). We may introduce new Fund(s) or withdraw them, as we consider appropriate. The full list of Funds available for this policy can be viewed at [www.manulife.com.sg](http://www.manulife.com.sg) and details of the Funds can be found in their relevant prospectuses and Product Highlights Sheets. You can also obtain the unit prices of the Funds and the dealing days to which these prices apply from the aforementioned website.
7. The relevant fund manager of each Fund shall have the sole discretion of determining how the Fund is to be invested and the forms of investment. The relevant fund manager shall have the right to change the investment objectives of the Fund from time to time. However, we will give you written notice of such change(s) in accordance with applicable laws and regulations.
8. Your policy might be entitled to distribution from the relevant Funds. Please refer to the relevant prospectuses and Product Highlights Sheet of the Funds for details and risks associated with the distribution policy of the Funds.
9. We or our appointed custodian bank will only trade on the Fund(s) upon receiving written instructions from you or any party to which you have conferred, in writing, the discretion to make trading decisions.
10. Item 9 above is subject to our right to redeem the Fund(s) to offset any outstanding amounts owing from you to us in respect of your Manulife InvestReady (III) policy in accordance with the terms of the policy contract.

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**11.** If we receive your regular basic premium and accept your application, we use the unit price calculated on the date on which the fund manager determines the net asset value of the fund in accordance with the following formula to buy units:

A + B = the date on which the fund manager determines the net asset value of the Fund

(where A means the date on which the unit purchase order is placed by us with the relevant fund manager; and where B shall be the number of days after A when the fund manager determines the net asset value of the fund of which unit(s) you have purchased).

For the purposes of this policy, the date of acceptance of your application shall mean a business day on which we receive the relevant application form from you or our appointed distributor(s) before 3pm of that date, provided that all conditions for acceptance have been fully satisfied and the application is approved by us.

If we receive the relevant application form at or after 3pm on any particular date, the date of acceptance of application shall be deemed to be the following business day, provided that all conditions for acceptance have been fully satisfied and the application is approved by us.

If we accept your application for subscription before 3pm on a business day, we will place your purchase order on the next business day. Otherwise, we will do so 2 business days later.

**12.** If we receive and accept your application to withdraw or redeem your units in Fund(s), we will use the unit price calculated on the date on which the fund manager determines the net asset value of the fund in accordance with the following formula to sell units:

A + B = the date on which the fund manager determines the net asset value of the Fund

(where A means the date on which the unit sale order is placed by us with the relevant fund manager; and where B shall be the number of days after A when the fund manager determines the net asset value of the Fund whose unit(s) you have sold).

For the purposes of this policy, the date of acceptance of your application shall mean a business day on which we receive the relevant application form from you or our appointed distributor(s) before 3pm of that date, provided that all conditions for acceptance have been fully satisfied and the application is approved by us.

If we receive the relevant application form at or after 3pm on any particular date, the date of acceptance of application shall be deemed to be the following business day, provided that all conditions for acceptance have been fully satisfied and the application is approved by us.

If we accept your application for redemption before 3pm on a business day, we will place your sale order on the next business day. Otherwise, we will do so 2 business days later.

**13.** The assets of Manulife InvestReady (III) will be held in an account with our existing custodian bank, DBS Bank Ltd ("DBS"). The account will be in the name of Manulife (Singapore) Pte. Ltd.

**14.** The placement of trades for the Fund(s) with the asset management companies will be executed in Singapore by our existing custodian bank, DBS.

**15.** We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the Funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the Funds.

Please refer to the respective fund prospectuses of each Fund for more information pertaining to Suspension of Dealing.

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**16.** We and our existing custodian bank, DBS, do not receive or intend to receive soft dollars in respect of Manulife InvestReady (III).

“Soft dollars” means arrangements under which products or services, other than the execution of securities transactions, are obtained from or through a broker in exchange for the direction by the Insurer of transactions to the broker. Soft dollars include research and advisory services, economic and political analyses, portfolio analyses, market analyses, data and quotation services, and computer hardware and software used for and/or in support of the investment process of the Insurer.

The fund manager may be entitled to receive and/or enter into soft dollar commissions or arrangements in respect of the Fund(s). The fund manager will comply with applicable regulatory and industry standards on soft dollars.

The fund manager shall not accept or enter into soft dollar commissions or arrangements unless (a) such soft dollar commissions or arrangements would reasonably assist the fund manager concerned in the management of the Fund(s).

Please refer to the respective fund prospectus of each Fund for more information on Soft Dollar Commissions or Arrangements pertaining to it.

**17.** You will receive a monthly statement on the value of your Manulife InvestReady (III) policy.

**18.** The fund managers may own, hold, dispose or otherwise deal with units. In the event of any conflict of interest arising as a result of such dealing, the fund managers concerned shall resolve such conflict in a fair manner as they deemed fit which would not prejudice the interests of investors.

We are or may be involved in other financial, investment and professional activities which may on occasion cause conflict of interest with the management of Manulife InvestReady (III). In the event that a conflict of interest does arise, we shall seek to ensure that it is resolved fairly and in the interest of investors.

In determining if there is any conflict of interest; we have taken into account the following factors:

- (a) any affiliation between us, or any of the directors and officers of Manulife and its related parties which provide services in respect of the Fund(s) and their directors and officers; and
- (b) how orders for transactions in respect of the Fund(s) are allocated to ensure equity and fairness to policyholders.

Please refer to the respective fund prospectus of each Fund for more information on Conflicts of Interest pertaining to it.

**19.** We may have to observe certain duties and obligations (which may require your co-operation and assistance):

- (a) under the agreements between us and the fund managers, and
- (b) under certain statutory and regulatory requirements which may include but are not limited to notices and guidelines issued from time to time by various associations and authorities.

We may therefore require your co-operation, upon our request, to perform certain actions, so as to allow us to carry out these duties and obligations.

### **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 further explanation.

## 1. Paying Premiums

The basic premium payment term is up to age 99 of the life insured. Basic premiums are level throughout the policy term and can only vary from the flexi start date.

## 2. Free Look

You may cancel the policy by writing to us within 14 days after you receive the policy. If you decide to cancel your policy during this period, we will refund the sum of the following:

- (a) COI, administrative charge and policy fee deducted;
- (b) account value after deducting any bonus units allocated; and
- (c) any premium paid for premium paying supplementary benefits (without interest),

less any medical expenses or any expenses incurred in processing the application.

The value of units will be determined in accordance with the dealing deadline guide in the policy contract.

If we sent this policy to you by post or email, we will consider it to be delivered and received by you 7 calendar days after the date of posting or email sent.

## 3. Ending the Policy

The policy will end on the earliest occurrence at any of the following event:

- (a) when we receive your request in writing to end the policy;
- (b) on the benefit end date shown on the schedule page;
- (c) when it lapses;
- (d) when we have paid the maturity benefit;
- (e) when the account value becomes zero;
- (f) when we have paid the full death benefit as an advancement of terminal illness; or
- (g) when the life insured dies.

## 4. General Exclusion

There are certain conditions under 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 dies from suicide or due to pre-existing condition within one year from policy issue date, the most recent date we approve your change of life insured request or the most recent reinstatement date, we will not pay you any death benefit. Instead, we will refund you the account value after deducting any bonus units previously paid to you, less any amount owing to us or other costs incurred by us in processing your application.

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, (2) the most recent date we approve your change of life insured request, or (3) the most recent reinstatement date of this policy, whichever is the latest and:

- (a) such condition 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;
- (b) treatment, test or investigation was recommended by or received from a medical examiner for such condition; or
- (c) the life insured has arranged or received medical consultation, test or investigation for such condition.

To calculate the account value, we will use the unit price(s) of relevant Fund(s) calculated on the second business day after we receive the death notification of the life insured with proof of death.

For the purposes of this calculation, business day shall mean a working day in both the jurisdiction of the domicile of the relevant Fund(s) as well as Singapore.

### **TI Benefit**

We will not pay the TI benefit if:

- (a) the TI is caused by human immunodeficiency virus (HIV) infection; or
- (b) the TI is due to a pre-existing condition (see the definition of "Pre-existing condition" under the section "General Exclusion - Death benefit" above for more information) and the diagnosis of such TI is within one year from the policy issue date, the most recent date we approve your change of life insured request, or the most recent reinstatement date, whichever is the latest.

**Table A – List of Conditions**

<b>1</b>	AIDS/HIV infection	<b>11</b>	Multiple sclerosis
<b>2</b>	Aplastic anaemia, Thalassaemia major or blood disorders	<b>12</b>	Muscular dystrophy
<b>3</b>	Auto-immune diseases	<b>13</b>	Paralysis (Hemiplegia/Paraplegia/Quadriplegia)
<b>4</b>	Cancer	<b>14</b>	Parkinson disease
<b>5</b>	Dementia/Alzheimer's disease	<b>15</b>	Psychiatric or mental illness
<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>	Pulmonary hypertension
<b>7</b>	Ischaemic heart disease/Coronary heart disease, heart valves disorders or arrhythmia (irregular heartbeats)	<b>17</b>	Renal failure or renal dialysis
<b>8</b>	Liver disorders, liver cirrhosis, hepatic encephalopathy or liver failure	<b>18</b>	Rheumatoid arthritis
<b>9</b>	Lung disease	<b>19</b>	Stroke/Cerebrovascular disorders, tumour of the brain or Arteriovenous Malformation
<b>10</b>	Motor neuron disease		

### **Risks:**

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.

Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units may fall as well as rise. The prediction, projection or forecast on the economy, securities markets or the economic trends of the markets targeted by the Fund are not necessarily indicative of the future or likely performance of the Fund.

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By purchasing Manulife InvestReady (III), you are subject to the risks inherent to the Fund(s) which you have invested in. You should consider and satisfy yourself as to the risks of investing in the aforementioned Fund(s).

Investments in the Fund(s) are generally meant to produce returns over the long-term. It may not be possible to obtain short-term gains from such investments. You should be aware that the price of units in these Fund(s), and the income from them, may fall or rise and you may not get back your original investment.

No guarantee is given, express or implied, that you will receive any amount invested. All investments involve risks and there can be no guarantee against loss resulting from an investment in any Fund(s), nor can there be any assurance that the Fund(s)' respective investment objectives will be attained in respect of their overall performance.

You should therefore read the prospectus and ensure (prior to any investment being made) that you are satisfied with the respective Fund's risk profile of the overall objective disclosed.

You should also be aware that an investment in the particular Fund(s) may be exposed to other risks of an exceptional nature from time to time.

### **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 and 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 Manulife (Singapore) Pte. Ltd. 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**
**Annual Cost of Insurance for Death Benefit and Terminal Illness Benefit  
(per \$1,000 Net Amount At Risk)**

Attained Age	Male		Female	
	Non-Smoker	Smoker	Non-Smoker	Smoker
0	0.6	0.6	0.45	0.45
1	0.6	0.6	0.45	0.45
2	0.6	0.6	0.45	0.45
3	0.6	0.6	0.45	0.45
4	0.6	0.6	0.45	0.45
5	0.6	0.6	0.45	0.45
6	0.6	0.6	0.45	0.45
7	0.6	0.6	0.45	0.45
8	0.6	0.6	0.45	0.45
9	0.6	0.6	0.45	0.45
10	0.6	0.6	0.45	0.45
11	0.6	0.6	0.45	0.45
12	0.6	0.6	0.45	0.45
13	0.6	0.6	0.45	0.45
14	0.6	0.6	0.45	0.45
15	0.6	0.6	0.45	0.45
16	0.6	0.6	0.45	0.45
17	0.64	0.89	0.5	0.81
18	0.64	0.89	0.5	0.81
19	0.64	0.89	0.5	0.81
20	0.64	0.89	0.5	0.81
21	0.64	0.89	0.5	0.81
22	0.64	0.89	0.5	0.81
23	0.64	0.89	0.5	0.81
24	0.64	0.89	0.5	0.81
25	0.64	0.89	0.5	0.81
26	0.64	0.89	0.5	0.81
27	0.64	0.89	0.5	0.81
28	0.64	0.89	0.5	0.81
29	0.64	0.89	0.5	0.81
30	0.64	0.89	0.5	0.81
31	0.64	0.89	0.5	0.81
32	0.64	0.89	0.5	0.81
33	0.64	0.89	0.5	0.81
34	0.64	0.89	0.5	0.81
35	0.64	0.89	0.5	0.81
36	0.659	0.951	0.505	0.858
37	0.729	1.081	0.513	0.94
38	0.803	1.226	0.549	1.04
39	0.879	1.383	0.59	1.155
40	0.953	1.543	0.636	1.279
41	1.024	1.709	0.689	1.421
42	1.095	1.883	0.747	1.583
43	1.17	2.069	0.814	1.769
44	1.252	2.283	0.888	1.978
45	1.344	2.523	0.971	2.212
46	1.449	2.797	1.064	2.46
47	1.571	3.118	1.166	2.742
48	1.751	3.493	1.279	3.057
49	1.962	3.924	1.404	3.383
50	2.182	4.419	1.541	3.733

Attained Age	Male		Female	
	Non-Smoker	Smoker	Non-Smoker	Smoker
51	2.437	4.991	1.691	4.114
52	2.734	5.652	1.854	4.52
53	3.073	6.409	2.031	4.948
54	3.498	7.26	2.223	5.399
55	3.987	8.205	2.553	5.865
56	4.366	9.264	2.788	6.35
57	4.831	10.431	3.042	6.861
58	5.345	11.7	3.314	7.38
59	5.973	13.073	3.605	7.902
60	6.673	14.555	3.917	8.436
61	7.388	16.175	4.25	8.981
62	8.296	17.99	4.823	9.535
63	9.267	20.056	5.223	10.108
64	10.296	22.417	5.687	10.758
65	11.62	25.118	6.278	11.594
66	12.866	28.169	6.913	12.737
67	14.733	31.528	7.782	14.307
68	16.779	35.033	9.145	16.368
69	18.883	38.39	10.842	18.881
70	20.897	41.316	12.78	21.647
71	22.755	43.708	14.807	24.392
72	24.56	45.784	16.815	26.929
73	26.544	47.997	18.847	29.329
74	28.934	50.734	21.051	31.839
75	31.629	53.76	23.333	34.298
76	35.014	57.69	26.077	37.274
77	39.187	62.588	29.481	40.984
78	43.692	67.656	33.209	44.922
79	48.641	73.045	37.36	49.21
80	54.127	78.855	41.018	53.924
81	60.203	85.124	44.995	59.126
82	66.927	91.889	50.574	64.874
83	74.36	99.195	56.825	71.22
84	82.572	107.077	63.822	78.238
85	91.634	115.588	71.648	86.009
86	101.623	124.774	80.392	94.625
87	112.621	134.685	90.15	104.19
88	124.714	145.392	101.025	114.807
89	137.993	156.95	113.131	126.603
90	152.55	169.424	126.585	139.708
91	168.48	182.899	141.513	154.261
92	185.878	197.454	158.042	170.416
93	204.839	213.184	176.299	188.318
94	225.455	230.192	196.413	208.132
95	247.809	248.587	218.518	230.026
96	271.978	295.348	242.729	254.156
97	298.025	319.056	269.149	280.652
98	325.998	344.721	297.871	309.63
99	354.483	372.45	327.42	341.602

**Note:**

The monthly cost of insurance is annual cost of insurance as shown in the above table divided by 12. The cost of insurance for death benefit and terminal illness benefit is guaranteed for the policy term.

**Appendix B**
**Step-up Booster Bonus Table**

7 Years Flexi 5		10 Years Flexi 3		10 Years Flexi 5		10 Years Flexi 8		13 Years Flexi 10	
End of Policy Year	Booster Bonus								
7 to 11	10%	10 to 14	15%	10 to 14	16%	10 to 14	18%	13 to 17	25%
12 to 16	20%	15 to 19	30%	15 to 19	32%	15 to 19	36%	18 to 22	50%
17 to 21	30%	20 to 24	45%	20 to 24	48%	20 to 24	54%	23 to 27	75%
22 to 26	40%	25 to 29	60%	25 to 29	64%	25 to 29	72%	28 to 32	100%
27 to 31	50%	30 to 34	75%	30 to 34	80%	30 to 34	90%	33 to 37	125%
32 to 36	60%	35 to 39	90%	35 to 39	96%	35 to 39	108%	38 to 42	150%
37 to 41	70%	40 to 44	105%	40 to 44	112%	40 to 44	126%	43 to 47	175%
42 to 46	80%	45 to 49	120%	45 to 49	128%	45 to 49	144%	48 to 52	200%
47 to 51	90%	50 to 54	135%	50 to 54	144%	50 to 54	162%	53 to 57	225%
52 to 56	100%	55 to 59	150%	55 to 59	160%	55 to 59	180%	58 to 62	250%
57 to 61	110%	60 to 64	165%	60 to 64	176%	60 to 64	198%	63 to 67	275%
62 to 66	120%	65 to 69	180%	65 to 69	192%	65 to 69	216%	68 to 72	300%
67 to 71	130%	70 to 74	195%	70 to 74	208%	70 to 74	234%	73 to 77	325%
72 to 76	140%	75 to 79	210%	75 to 79	224%	75 to 79	252%	78 to 82	350%
77 to 81	150%	80 to 84	225%	80 to 84	240%	80 to 84	270%	83 to 87	375%
82 to 86	160%	85 to 89	240%	85 to 89	256%	85 to 89	288%	88 to 92	400%
87 to 91	170%	90 to 94	255%	90 to 94	272%	90 to 94	306%	93 to 97	425%
92 to 96	180%	95 to 99	270%	95 to 99	288%	95 to 99	324%	98 to 99	450%
97 to 99	190%								