



## Information Folder and Contract



# GIF Select

ESTATEPLUS® SERIES

### SUPPLEMENT TO THE GIF SELECT BASE INFORMATION FOLDER AND CONTRACT

April 30, 2015

This document contains the EstatePlus Series Information Folder and Contract which is a supplement to the GIF Select Base Information Folder and Contract. The segregated fund Information Folder is published by **The Manufacturers Life Insurance Company ("Manulife")** for information purposes only and is not an insurance contract. Manulife is the issuer of the Manulife GIF Select insurance contract and the guarantor of any guarantee provisions therein.

This document contains the EstatePlus Series Information Folder and Contract provisions and is a supplement to the GIF Select Base Information Folder and Contract. It amends the Base GIF Select Information Folder and Contract where applicable. Availability of the EstatePlus Series and versions of the EstatePlus Series is dependent on the date on which you elect to amend your Contract and allocate your initial deposit to this Series in your Contract.

Delivery of the EstatePlus Series Contract provisions does not constitute acceptance by Manulife of the Series purchase. The provisions applicable to the Series will become effective on the Valuation Date of the first Deposit or Fund switch allocated to the EstatePlus Series and upon acceptance by The Manufacturers Life Insurance Company (Manulife) that the initial Series set-up criteria have been met. Confirmation of the Series purchase will be sent to you upon meeting the necessary criteria, as determined by Manulife and when the initial Deposit or Fund switch to the Series has been made. Any endorsements or amendments that may be required will be provided to you and will form part of the Contract.

The Information Folder provides brief and plain disclosure of all material facts relating to the EstatePlus Series within the Manulife GIF Select Contract issued by The Manufacturers Life Insurance Company (Manulife).

In exchange for the premiums you pay to Manulife, we provide you with contractual benefits. Your selection of contractual benefits will be defined by the Series of Segregated Funds (referred to as the "Funds") into which you request Deposits be allocated.



**Paul Lorentz**  
Executive Vice President and General Manager Retail  
(Individual Life and Wealth Management)  
Canadian Division  
Manulife Financial



**Bernard Letendre**  
Senior Vice President  
Business Development  
Investments, Retail Markets  
Manulife Financial

# Key Facts

## Manulife Guaranteed Investment Funds Select (GIF Select) EstatePlus

The following summary is a brief description of the features offered under the EstatePlus Series at the time of printing of this folder. This summary is not your Contract.

The attached Information Folder provides information only about the EstatePlus Series. Refer to the GIF Select Base Information Folder and Contract for more information about the GIF Select Contract. Definitions of key terms can be found in the GIF Select Base Contract and EstatePlus Series provisions.

### WHAT AM I PURCHASING?

Deposits into the EstatePlus Series provide for Maturity and enhanced Death Benefit Guarantees.

**The value of your Contract can go up or down. The Contract provides for different guarantees that can protect the value of your Contract.**

### WHAT GUARANTEES ARE AVAILABLE?

The EstatePlus Series gives you Maturity and Death Benefit Guarantees. You pay fees for these guarantees. The fees are described in "How much will it cost?"

<b>Maturity Guarantee</b>	<ul style="list-style-type: none"><li>■ Protects the value of your Deposits on your Contract Maturity Date</li><li>■ Provides 75% of the Deposits allocated or the current market value, if greater</li><li>■ Any withdrawals you make will proportionally reduce the guarantee</li></ul>
<b>Death Benefit Guarantee</b>	<ul style="list-style-type: none"><li>■ Protects the value of your Deposits if prior to the Contract Maturity Date the last surviving annuitant dies</li><li>■ Provides 100% of the Deposits allocated or the current market value, if greater</li><li>■ Resets every 3 years if market value is greater than current Death Benefit Guarantee</li><li>■ Any withdrawals you make will proportionally reduce the guarantee</li></ul>

**Any withdrawal you make will proportionally reduce the guarantees. For full details, refer to Section 4, Guarantees in this Information Folder.**

## WHAT INVESTMENTS ARE AVAILABLE?

<b>Investment Options</b>	<ul style="list-style-type: none"><li>■ There are a variety of Funds to choose from. See the Fund Facts for Funds available in the EstatePlus Series</li><li>■ Funds are valued daily</li><li>■ Risks associated with our Funds are summarized in the Fund Facts</li></ul>
<b>Financial Information</b>	<ul style="list-style-type: none"><li>■ Review the Fund Facts, which includes the financial highlights with the Information Folder before purchasing the Contract</li></ul>

**Manulife does not guarantee the performance of the Funds. You should carefully consider your risk tolerance when you select an investment option.**

## HOW MUCH WILL THIS COST?

The Series, Funds and sales charge option you choose will affect your costs.

<b>Fees</b>	<p><b>Management Expense Ratios (MER)</b></p> <ul style="list-style-type: none"><li>■ MERs vary by Fund and Series and include all management fees, operating expenses and certain guarantee costs</li><li>■ The Unit Value of a Fund is reduced by the MER</li></ul> <p><b>Sales Charge Options</b></p> <ul style="list-style-type: none"><li>■ You may pay sales charges at the time of deposit or on a deferred basis depending on the option you choose</li><li>■ Back-end sales charges may apply for withdrawals made during the first 7 years following the date of Deposit</li><li>■ Low-load sales charges may apply for withdrawals made during the first 3 years following the date of Deposit</li></ul> <p><b>EstatePlus Fee</b></p> <ul style="list-style-type: none"><li>■ You will pay an EstatePlus Fee for the Death Benefit enhancement</li><li>■ Paid annually out of the Contract and is in addition to the Management Expense Ratios (MER)</li></ul> <p><b>Other Fees</b></p> <ul style="list-style-type: none"><li>■ Charges may apply if you make certain transactions, including withdrawals and Fund switches</li><li>■ A Small Policy Fee may apply if your Death Benefit Guarantee is below the initial Deposit minimum listed in this document</li></ul>
-------------	--

**For full details, refer to Section 5, Fees and Charges in the Information Folder. Refer to the Fund Facts for specific information regarding fees associated with each investment option.**

## WHAT CAN I DO AFTER I PURCHASE THIS CONTRACT?

Within this Series, you can make additional deposits, request fund switches within the Series and to other Series (if available). You may also make withdrawals.

Deposits	Latest Age to Deposit*	
	<ul style="list-style-type: none"> <li>■ Non-Registered, RRIF, LRIF, PRIF, LIF, RLIF, TFSA</li> </ul>	80 <sup>†</sup>
RRSP, RLSP, LIRA	71 <sup>**</sup>	
LIF (pension jurisdictions requiring annuitization at age 80)	71	
<b>Minimum Deposit Amounts</b> <ul style="list-style-type: none"> <li>■ Minimum \$10,000 initial deposit</li> <li>■ Monthly PAC of \$100/month (upon meeting minimum deposit requirements and under eligible registration types)</li> <li>■ Minimum \$500 per Fund</li> <li>■ Minimum \$5,000 for Dollar-Cost Averaging Fund</li> </ul>		
Fund Switches	<ul style="list-style-type: none"> <li>■ 5 free Fund Switches per calendar year</li> <li>■ Minimum \$500 per Fund or \$100/month</li> </ul>	
Withdrawals	<ul style="list-style-type: none"> <li>■ Minimum \$500 per Fund or \$100/month</li> </ul>	

\* All dates are as of December 31 of the Annuitant's age

\*\* Or the latest age to own under the *Income Tax Act* (Canada)

† The latest age to deposit is subject to our administrative rules

**Certain restrictions and other conditions may apply. You should review the Contract for your rights and obligations and discuss any questions with your advisor.**

## WHAT INFORMATION WILL I RECEIVE ABOUT MY CONTRACT?

<b>What we will send you (or your dealer, according to your instructions)</b>	<ul style="list-style-type: none"> <li>■ Confirmations for most financial and non-financial transactions affecting the Contract</li> <li>■ Statements for the Contract at least once a year</li> <li>■ Important updates affecting your Contract</li> </ul>
<b>Available upon request</b>	<ul style="list-style-type: none"> <li>■ A report that contains audited financial statements</li> <li>■ The semi-annual financial statements</li> <li>■ The current version of the Fund Facts</li> </ul>

## CAN I CHANGE MY MIND?

You can change your mind about purchasing the Contract or allocating a Deposit or a Fund Switch into a Fund within two business days of the earlier of the date you received confirmation of the transaction or five business days after it is mailed. In the case of a subsequent transaction the right to cancel only applies to the new transaction. You have to tell us in writing that you want to cancel. The amount returned will be the lesser of the amount you invested or the value of the Fund if it has gone down. The amount returned will include a refund of any sales charges or other fees you paid.

## WHERE CAN I GET MORE INFORMATION OR HELP?

For more information, please read the Information Folder and Contract or you may contact us at:

Manulife  
500 King St. N  
Waterloo, ON  
N2J 4C6

**[www.manulife.ca/investments](http://www.manulife.ca/investments)**

**[manulife\\_investments@manulife.com](mailto:manulife_investments@manulife.com)**

**1-888-626-8543**

For information about handling issues you are unable to resolve with us, contact the OmbudService for Life and Health Insurance at 1-800-268-8099 or on the web at

**[www.olhi.ca](http://www.olhi.ca)**

For information about additional protection that is available for all life insurance contractholders, contact Assuris, a company established by the Canadian life insurance industry. See **[www.assuris.ca](http://www.assuris.ca)** for details.

For information regarding how to contact the insurance regulator in your province visit the Canadian Council of Insurance Regulators website at **[www.ccir-ccrra.org](http://www.ccir-ccrra.org)**

# Table of Contents

<b>1. Deposits</b> .....	<b>6</b>
1.1 General Information .....	6
<b>2. Fund Switches</b> .....	<b>7</b>
2.1 General Information .....	7
<b>3. Withdrawals</b> .....	<b>8</b>
3.1 General Information .....	8
<b>4. Guarantees</b> .....	<b>8</b>
4.1 Definitions used for Guarantees .....	8
4.2 General Information .....	8
4.3 Maturity Guarantee.....	9
4.4 Death Benefit Guarantee .....	9
<b>5. Fees and Charges</b> .....	<b>11</b>
5.1 General Information .....	11
5.2 Small Policy Fee .....	11
5.3 EstatePlus Fee .....	11
<b>6. Tax Information</b> .....	<b>16</b>
6.1 General Information .....	16
<b>Important Information</b> .....	<b>17</b>
<b>Manulife Guaranteed Investment Funds Select (GIF Select)</b>	
<b>Contract EstatePlus Series Provisions</b> .....	<b>18</b>

# 1. Deposits

## 1.1 GENERAL INFORMATION

- The EstatePlus Series will become effective on the Valuation Date of the first Deposit or Fund switch into the Series and upon acceptance by Manulife that the initial EstatePlus Series set-up criteria have been met
  - You may make a Deposit to the EstatePlus Series while these Series provisions remain in force, subject to the terms of this Contract, the Information Folder, other Series provisions, if applicable, and our administrative rules in effect at the time you make the Deposit
  - You may make deposits at any time up to the latest age to deposit as listed in the Key Facts. Restrictions, such as limited sales charge options and investment options, may apply to your Contract based on the annuitant's age. We have the right to refuse to accept deposits and limit the amount of deposits allocated to a Fund, Series or a specific sales charge options. This includes the right to refuse to accept deposits and Fund switches into the EstatePlus Series or open new Contracts when withdrawals have occurred from the EstatePlus Series
  - The EstatePlus Series has minimum deposit requirements as listed in the Key Facts. If we accept a deposit below the minimum requirement, we reserve the right to place restrictions on the Contract or to transfer the deposit to the InvestmentPlus Series, if the minimum requirement is not subsequently met. This right will apply at any time, however, you will be provided with advance written notice if we exercise this right
  - For the impact of deposits on guarantees, see Section 4, Guarantees
  - If February 29 is the valuation date of the first deposit to the EstatePlus Series we will use March 1 as the EstatePlus Anniversary Date
  - Where we refer to Deposits into a Series, it includes Fund switches into that Series from other Series
- Series availability is dependent on the date on which you elect to amend your Contract and allocate your initial deposit to the Series.**



## 2. Fund Switches

### 2.1 GENERAL INFORMATION

- You may request Fund switches as described in the GIF Select Base Information Folder and Contract and these provisions
- You may request Fund switches into the EstatePlus Series at any time up to the latest age to deposit as listed in the Key Facts
- We have the right to refuse to accept deposits by Fund switch and limit the amount of deposits by Fund switch allocated to a Fund, Series or a specific sales charge option
- There are maximum age restrictions for requesting a Fund switch into the EstatePlus Series as listed in the Key Facts. Restrictions, such as limited sales charge options and investment options, may apply to your Contract based on the annuitant's age. These restrictions may also apply to Fund switches within the same Series
- You may request Fund switches from the InvestmentPlus Series to the EstatePlus Series but not from the EstatePlus Series to another Series. From time to time we may offer other Series or versions of a Series and you may be given the opportunity to Fund switch into those Series or versions of those Series
- Fund switches from the InvestmentPlus Series to the EstatePlus Series will determine the EstatePlus Anniversary Date and the guarantees applicable to the Series. See Section 4, Guarantees, for more information
- Fund switches may result in a capital gain or a capital loss where they create a taxable disposition. However, if you request a Fund switch from the InvestmentPlus Series to the EstatePlus Series of the same Fund, this will not result in a capital gain or a capital loss as no taxable disposition is created
  - The EstatePlus Series Death Benefit Guarantee will be increased by the full market value being switched in
  - The EstatePlus Series Maturity Guarantee will be increased by 75% of the market value being switched in

**The value of the Units of a Fund that are redeemed as a result of a Fund switch fluctuates with the market value of the underlying assets and is not guaranteed. You should contact your advisor before switching to a different Series.**

## 3. Withdrawals

### 3.1 GENERAL INFORMATION

- You may make withdrawals as described in the GIF Select Base Information Folder and Contract, and these provisions
- Withdrawals from the EstatePlus Series will reduce the guarantees proportionally. Withdrawals to pay the EstatePlus Fee will not reduce guarantees
- Withdrawals may result in a capital gain or a capital loss since they create a taxable disposition

**The value of the Units of a Fund that are redeemed fluctuate with the market value of the underlying assets and is not guaranteed.**

## 4. Guarantees

### 4.1 DEFINITIONS USED FOR GUARANTEES

#### **EstatePlus Anniversary Date**

- The Valuation Date of the first Deposit or Fund switch allocated to the EstatePlus Series establishes the EstatePlus Anniversary Date

#### **EstatePlus Reset of the Death Benefit Guarantee**

- An upward adjustment to the Death Benefit Guarantee is performed every 3rd EstatePlus Anniversary Date up to and including the annuitant's 80th birthday, if the market value of the EstatePlus Series is greater than the Death Benefit Guarantee for the EstatePlus Series on that date. The Death Benefit Guarantee will be increased to equal the current market value of the EstatePlus Series
- A final EstatePlus Reset of the Death Benefit Guarantee will be performed on the annuitant's 80th birthday on the same terms

### 4.2 GENERAL INFORMATION

- The EstatePlus Series provides a Maturity and Death Benefit Guarantee
- Maturity and Death Benefit Guarantees applicable to the Funds from which a withdrawal is made are reduced proportionally

### 4.3 MATURITY GUARANTEE

- The Maturity Guarantee for the EstatePlus Series is determined at time of deposit to be 75% of the Deposit value of the EstatePlus Series
- The Maturity Guarantee for the EstatePlus Series increases as a result of subsequent Deposits
- The Maturity Guarantee for the EstatePlus Series decreases on a proportional basis for withdrawals and for Fund switches to a different Series of Funds (where eligible)
- The Maturity Guarantee for the EstatePlus Series will not decrease for withdrawals to pay for the EstatePlus Fee
- On the Contract Maturity Date, if the Maturity Guarantee for the EstatePlus Series is higher than the current market value of the EstatePlus Series, we will increase the value of the EstatePlus Series to equal the guarantee amount

### 4.4 DEATH BENEFIT GUARANTEE

- The Death Benefit Guarantee for the EstatePlus Series is determined at time of Deposit to be 100% of the Deposit value of the EstatePlus Series
- The Death Benefit Guarantee for the EstatePlus Series increases as a result of subsequent Deposits to the EstatePlus Series
- For non-registered and RIF, LIF and other similar retirement income Contracts, if the annuitant dies and a valid successor annuitant exists, the Contract will continue and all investments will remain in the Funds currently held
- The Death Benefit Guarantee will increase for an upward adjustment resulting from the EstatePlus Reset of Death Benefit Guarantee and the final EstatePlus Reset of Death Benefit Guarantee occurring on the annuitant's 80th birthday
- The Death Benefit Guarantee will decrease on a proportional basis for withdrawals, and will not decrease for withdrawals to pay for the EstatePlus Fee
- On the Death Benefit Date, the death benefit payable for the EstatePlus Series is the greater of the market value of the EstatePlus Series or the Death Benefit Guarantee for the Series. Prior to paying out the Death Benefit from the Contract we may transfer the Death Benefit payable under the EstatePlus Series to the InvestmentPlus Series in accordance with our administrative rules

**EstatePlus Reset of the Death Benefit Guarantee:**

- Will occur every 3rd EstatePlus Anniversary Date until the annuitant turns 80
- Will have a final reset eligible on the annuitant’s 80th birthday
- Will increase the Death Benefit Guarantee to equal the market value of the EstatePlus Series, if higher

- Will not change the Death Benefit Guarantee if the market value of the EstatePlus Series is less than the current Death Benefit Guarantee for the Series
- Will use the previous Valuation Date if a reset date is on a non-Valuation Date

**Example of the Death Benefit Guarantee for the EstatePlus Series**

**Assumes:**

- Annuitant is less than age 80 on 3rd EstatePlus Anniversary Date

Date	Transaction/Event	Amount (\$)	Market value of EstatePlus Series after Transaction/Event (\$)	Death Benefit Guarantee before Transaction/Event (\$)	Death Benefit Guarantee After Transaction/Event (\$)
May 1/11	Initial Deposit to EstatePlus Series	50,000	50,000	————	50,000
Jun 15/11	Subsequent deposit	20,000	71,000	50,000	70,000
Sep 15/12	Withdrawal	2,000	72,000 (74,000 before withdrawal)	70,000	68,108.11* (70,000-1,891.89)
May 1/14	EstatePlus Reset of Death Benefit Guarantee	————	80,000	68,108.11	80,000

\*Proportional reduction = \$70,000 X (\$2,000/\$74,000) = \$1,891.89

## 5. Fees and Charges

### 5.1 GENERAL INFORMATION

- You may have to pay sales charges when depositing or withdrawing from the EstatePlus Series, depending on the sales charge option of the Funds that you choose
- The fee you pay for the Maturity Guarantee applicable to the EstatePlus Series is incorporated in the Management Expense Ratio (MER) of the Fund
- The fee you pay for the enhanced Death Benefit Guarantee is paid from the Contract, through the redemption of Fund Units at the beginning of each year. We refer to this fee as the EstatePlus Fee

Refer to the GIF Select Base Information Folder and Contract for additional information about fees and charges.

### 5.2 SMALL POLICY FEE

- We may apply an annual fee of up to \$100 to Contracts with a Death Benefit Guarantee at the end of the calendar year (December 31) below the initial Deposit minimum listed in the Key Facts
- The fee is collected at the beginning of the calendar year based on the Death Benefit Guarantee as of December 31 of the prior calendar year. It is paid to Manulife through a withdrawal of Fund Units
- Withdrawals to pay for the fee will not reduce the Maturity or Death Benefit Guarantees

- The fee is not currently subject to Goods and Services Tax (GST) or Harmonized Sales Tax (HST), where applicable

### 5.3 ESTATEPLUS FEE

- The EstatePlus Fee is paid from the Contract and is in addition to the Fund MER
- The EstatePlus Fee is calculated and charged on an annual basis and paid to Manulife through a withdrawal of Fund Units of the EstatePlus Series
- Calculation of the EstatePlus Fee will take place annually, on December 31, and is collected at the beginning of the next calendar year
- Since the EstatePlus Fee is calculated at the end of the calendar year and collected in the following year, there is no EstatePlus Fee paid from the Contract in the first calendar year that the EstatePlus Series Funds are held in the Contract
- The date of the calculation and collection of the EstatePlus Fee may change, in accordance with our administrative rules
- The EstatePlus Fee is not pro-rated for deposits occurring part-way through a year, e.g. two investors with the same year end Death Benefit Guarantee and holding the same ratio of Funds will be charged the same EstatePlus Fee even if one investor has been invested the full year and one investor made their initial deposit in December

- The EstatePlus Fee is not currently subject to Goods and Services Tax (GST) or Harmonized Sales Tax (HST), where applicable
- Withdrawals to pay for the EstatePlus Fee will not reduce Maturity or Death Benefit Guarantees for the EstatePlus Series

### 5.3.1 Calculation of the EstatePlus Fee

- The amount of EstatePlus Fee paid from the Contract is determined by the following factors:
  - i. Volatility and expected risk weighting of the EstatePlus Series Funds held in the Contract over the previous year
  - ii. The Death Benefit Guarantee at the end of the previous calendar year
  - iii. The duration of time each EstatePlus Series Fund was held in the Contract over the previous calendar year (or portion of calendar year if an EstatePlus Series Deposit was made during the previous calendar year), and
  - iv. The weighted-average length of time the EstatePlus Series Funds were held in the Contract in the previous year (or portion of calendar year if the initial EstatePlus Deposit was made during the previous calendar year)

The EstatePlus Fee is calculated based on the following calculation:

$$F = M1(B \cdot R1) + M2(B \cdot R2) + \dots + Mx(B \cdot Rx)$$

Where:

**F** = Total EstatePlus Fee for the following calendar year

**M** = Annualized proportional weighting of market value of each EstatePlus Series Fund over previous year (or portion of calendar year for EstatePlus deposits made during the previous calendar year)

(Note: M1 represents the weighting for EstatePlus Series Fund 1, M2 is the weighting for EstatePlus Series Fund 2, and so on)

**B** = Death Benefit Guarantee on December 31 (after all transactions have been processed and increased through EstatePlus Series Reset of the Death Benefit Guarantee)

**R** = Fund Fee Rate for the EstatePlus Series Fund

**x** = The number of EstatePlus Series Funds held in the Contract during the entire calendar year. This includes Funds no longer held, but once held in the Contract

## Example of the EstatePlus Fee Calculation

### Assumes:

- Death Benefit Guarantee on December 31 = \$100,000
- Two EstatePlus Series Funds were held in the Contract in the current calendar year
- EstatePlus Series Fund Fee Rates – Fund 1 = 0.25% (Fund Fee Rate Level 1)  
– Fund 2 = 0.35% (Fund Fee Rate Level 2)
- EstatePlus Series Fund 1 was held for 12 months of current calendar year
- EstatePlus Series Fund 2 was purchased in June of the current calendar year
- No increase in market value of either EstatePlus Series Fund over the calendar year

## ANNUALIZED PORTFOLIO WEIGHTING OF ESTATEPLUS SERIES FUNDS

Month-End	Fund 1 Market Value	Fund 2 Market Value	Market Value of all EstatePlus Series Funds	Proportional Weighting per Month – Fund 1	Proportional Weighting per Month – Fund 2
January	\$50,000	————	\$50,000	1	0
February	\$50,000	————	\$50,000	1	0
March	\$50,000	————	\$50,000	1	0
April	\$50,000	————	\$50,000	1	0
May	\$50,000	————	\$50,000	1	0
June	\$50,000	\$50,000	\$100,000	0.5	0.5
July	\$50,000	\$50,000	\$100,000	0.5	0.5
August	\$50,000	\$50,000	\$100,000	0.5	0.5
September	\$50,000	\$50,000	\$100,000	0.5	0.5
October	\$50,000	\$50,000	\$100,000	0.5	0.5
November	\$50,000	\$50,000	\$100,000	0.5	0.5
December	\$50,000	\$50,000	\$100,000	0.5	0.5
Annualized proportional weightings	————	————	————	0.7083 (8.5/12)	0.2917 (3.5/12)

	Annualized Proportional Weighting of EstatePlus Series Fund (M)	Death Benefit Guarantee on December 31 (B)	Fund Fee Rate (R)	EstatePlus Fee
EstatePlus Series Fund 1	0.7083	\$100,000	0.25%	\$177.08
EstatePlus Series Fund 2	0.2917	\$100,000	0.35%	\$102.10
Total Fee	————	————	————	<b>\$279.18 (F)</b>

### 5.3.2 Fund Fee Rates

- The Fund Fee Rates, applicable to the EstatePlus Series, are used in calculating the EstatePlus Fee
- Determining the Fund Fee Rate applicable to the EstatePlus Series of each Fund can be done using the table below and the Fund Fee Rate Level information provided in the Fund Facts
- For the current Fund Fee Rates please refer to the Fund Facts
- The EstatePlus Series of each Fund falls within 1 of 5 Fund Fee Rate levels depending on the volatility of the Fund. Determination of volatility is at our discretion and reflected in the Fund Fee Rate Level that is assigned to each Fund. The greater the volatility of the Fund, the greater the level number and Fund Fee Rate applicable
- We may change the Fund Fee Rate of any Fund within the allowable limits of the Fund Fee Rate Level that was in effect at the time of deposit. We will provide you with at least 60 days advance written notice of any changes to Fund Fee Rates
- For each of the Fund Fee Rate Levels, we will never increase the Fund Fee Rates above the maximum amounts listed in the table below
- We may change the Fund Fee Rate Level assigned to a Fund, however, we will not increase the Fund Fee Rate above the maximum amount of the Fund Fee Rate Level that was in effect at the time of a Deposit

Fund Fee Rate Level	Minimum Fund Fee Rate	Maximum Fund Fee Rate
Level 1	0.25%	0.75%
Level 2	0.35%	0.85%
Level 3	0.45%	0.95%
Level 4	0.55%	1.05%
Level 5	0.65%	1.15%



### 5.3.3 Collection of the EstatePlus Fee

- Collection of the EstatePlus Fee will occur on the first Valuation Date of the calendar year following the date of the EstatePlus Fee calculation
- Only EstatePlus Series Funds will be withdrawn to pay for the EstatePlus Fee
- The allocation of Fund Units being withdrawn for the purposes of paying the EstatePlus Fee is based on the proportional market value of the EstatePlus Series of each Fund held on the date of collection

The following calculation will apply when withdrawing for payment of the EstatePlus Fee:

$$F = Y1 + Y2 + \dots + Yn$$

where

$$Y1 = F(P1/Q), Y2 = F(P2/Q) + \dots + Yn = F(Pn/Q)$$

**F** = Total EstatePlus Fee payable

**n** = Number of EstatePlus Series Funds held on the day EstatePlus Fees are collected

**P** = Market value of the EstatePlus Series of each Fund on the day EstatePlus Fees are collected

**Q** = Market value of all EstatePlus Series Funds on the day EstatePlus Fees are collected

**Y** = Net amount to be withdrawn from the EstatePlus Series of each Fund to pay for the EstatePlus Fee

### Example of EstatePlus Fee Collection

Assumes:

- Two EstatePlus Series Funds held on the date of EstatePlus Fee collection

EstatePlus Series Funds	Market Value on Collection Date (P)	Proportional Weighting of EstatePlus Series Fund on Collection Date (P/Q)	Total EstatePlus Fee	Net Amount to be withdrawn from EstatePlus Series Fund (Y)
EstatePlus Fund 1	\$48,000	0.48 (\$48,000/\$100,000)	\$279.18	\$134.01 (Y1) (\$279.18 X 0.48)
EstatePlus Fund 2	\$52,000	0.52 (\$52,000/\$100,000)	\$279.18	\$145.17 (Y2) (\$279.18 X 0.52)
Total	\$100,000	1	—————	\$279.18 (F)

## 6. Tax Information

**Note: This summary does not include all possible tax considerations and you should consult your personal tax advisor about your individual circumstances.**

### 6.1 GENERAL INFORMATION

The information below is specific to the EstatePlus Series within the Contract. Please refer to the GIF Select Base Information Folder and Contract for additional information about the tax treatment of Maturity and Death Benefit Guarantees.

#### **Taxation of EstatePlus Fee in Non-registered Contracts**

- The EstatePlus Fee is an expense of the Policyowner. We recommend that you contact your tax advisor regarding the tax deductibility of this fee in your particular circumstances
- The withdrawal of units to pay for the EstatePlus Fee will result in a taxable disposition and create capital gains or capital losses that will be reported to the Policyowner

#### **Taxation of Small Policy Fee in Non-registered Contracts**

- The fee is an expense of the Policyowner. We recommend that you contact your tax advisor regarding the tax deductibility of this fee in your particular circumstances
- The withdrawal of units to pay for the fee will result in a taxable disposition and create capital gains or capital losses that will be reported to the Policyowner

#### **Taxation of EstatePlus Fee in Registered Contracts**

- The EstatePlus Fee is considered an expense of the registered plan
- The payment of the EstatePlus Fee will not be subject to withholding taxes and will not be reported as income to you

#### **Taxation of Small Policy Fee in Registered Contracts**

- The fee is considered an expense of the registered plan
- The fee will not be subject to withholding taxes and will not be reported as income to you

# Manulife Guaranteed Investment Funds Select (GIF Select) Contract EstatePlus Series

## Important Information

The Contract shown on the following pages will become effective on the Valuation Date of the first Deposit to the EstatePlus Series and upon acceptance by Manulife that the initial set-up criteria have been met. Delivery of the Contract provisions does not constitute acceptance by Manulife of a Series addition to your Contract. Confirmation will be sent to you upon meeting the necessary set-up requirements as determined by Manulife, and when the initial Deposit has been made. The effective date of the Series amendment to your Contract will be stated on a confirmation notice. The amendment of your Contract does not create a new Contract but is a continuation of your existing Contract with the additional EstatePlus Series features. Any endorsements or other amendments that may be required will be provided to you and will form part of the Contract.

The following pages include provisions for Manulife Guaranteed Investment Funds Select (GIF Select). These provisions apply to your GIF Select Contract if you have allocated Deposit(s) to the EstatePlus Series. There may be additional Contract provisions that apply if you elect to amend your Contract and allocate Deposits to other Series. Series availability will be dependent upon the date in which you elect to amend your Contract and allocate your initial Deposit to those Series.

The Contract tax type you purchase will be indicated on your copy of the application and on subsequent statements. A confirmation notice will be sent to you following acceptance by Manulife. Please contact your advisor if you have any questions about the Series or Contract you have purchased.

# Manulife Guaranteed Investment Funds Select (GIF Select) Contract EstatePlus Series Provisions

In these policy provisions, “you”, “your” and “owner” refer to the person who has Policyowner’s or policyholder’s rights under the Contract. “We”, “us”, “our”, “Manulife Financial” and “Manulife” refer to The Manufacturers Life Insurance Company. “Head Office” refers to the Canadian Head Office of Manulife located in Waterloo, Ontario, or to any other location that we might specify to be our Head Office.

The Manufacturers Life Insurance Company is the issuer of this Individual Variable Insurance Contract and the guarantor of any guarantee provisions contained herein.

The Manufacturers Life Insurance Company



**Paul Lorentz**

Executive Vice President and General Manager Retail  
(Individual Life and Wealth Management) Canadian Division  
Manulife Financial

**Any amount that is allocated to a Segregated Fund is invested at the risk of the Policyowner and may increase or decrease in value.**

# Definitions & Key Terms

All terms defined in the GIF Select Base Contract apply unless otherwise defined in these provisions.

## **EstatePlus Series**

An option available under the GIF Select Contract that provides an enhanced Death Benefit Guarantee of 100% of the Deposit Value allocated to the Series (reduced proportionally by withdrawals) with the potential to increase through resets.

## **Fund Fee Rate**

Fund Fee Rates are applicable to all Funds in the EstatePlus Series and are used in calculating the EstatePlus Fee. Each EstatePlus Fund falls within one of the Fund Fee Rate levels, as described in the EstatePlus Information Folder, depending on the volatility of the Fund. The greater the volatility of the Fund, the higher the level and the applicable Fund Fee Rate.

## **EstatePlus Anniversary Date**

The Valuation Date of the first Deposit or Fund switch allocated to the EstatePlus Series. If February 29 is the Valuation Date of the first Deposit to the EstatePlus Series, we will use March 1 as the EstatePlus Anniversary Date.

## **EstatePlus Fee**

The fee for providing the enhanced Death Benefit Guarantee under the EstatePlus Series. Each year, in which the Death Benefit Guarantee is greater than zero, the EstatePlus Fee is paid as a redemption of Units from the EstatePlus Series. The EstatePlus Fee is paid to Manulife and is in addition to the Fund MER.

## **EstatePlus Reset of the Death Benefit Guarantee**

An upward adjustment to the Death Benefit Guarantee on specified EstatePlus Anniversary Dates where the Market Value of the EstatePlus Series is greater than the Death Benefit Guarantee at the time of calculation.

# 1. The EstatePlus Series Provisions

If you have elected this Series, met the Series set-up criteria, and made the initial Deposit to the Series, the EstatePlus Series provisions are included in and form part of your Contract. These provisions, where applicable, will override any conflicting provisions of the GIF Select Base Contract. All other terms of the GIF Select Base Contract will remain in effect unamended.

## 2. Deposits

You may make a Deposit to the EstatePlus Series as outlined in the Information Folder and while these Series provisions remain in force, subject to the terms of your Contract, other Series provisions, if applicable, and our administrative rules in effect at the time you make the Deposit. There are maximum age restrictions for Deposits as listed in the Key Facts. Restrictions, such as limited sales charge options and investment options, may apply based on the Annuitant's age.

When depositing into the EstatePlus Series there may be a minimum deposit requirement amount. Minimum deposit requirement amounts are subject to our administrative rules. If we waive the minimum deposit requirement, we reserve the right to place restrictions on the Contract or transfer the Deposit to the InvestmentPlus Series, if the minimum requirement is not subsequently met. These rights will not be affected by the fact that we may have waived these rights at any time previously. These rights will apply at any time, however you will be provided with advance written notice.

Where we refer to Deposits into a Series, it includes Fund switches into that Series from other Series.

The Valuation Date of the first Deposit allocated to the EstatePlus Series in the Contract determines the EstatePlus Anniversary Date.

## 3. Fund Switches

At any time while these Series provisions remain in force, you may request that we switch Units in a Fund by requesting in writing that we redeem some or all of the Units to the Contract's credit in the Series, to purchase Units in one or more of our other Funds then available and subject to our administrative rules in effect at the time of your request. There are maximum age restrictions for Fund switches as listed in the Key Facts. Restrictions, such as limited sales charge options and investment options, may apply based on the Annuitant's age.

You may request a switch between Funds in the EstatePlus Series. You may request a Fund switch into the EstatePlus Series, if permitted by the terms of the other Series. Fund switches from the EstatePlus Series to other Series are not permitted. **Fund switches between Series may affect your guarantees and may be subject to age or other restrictions.**

You may request Fund switches from the InvestmentPlus Series to the EstatePlus Series subject to our administrative rules, age restrictions, and Series provisions. If the Fund switch is the first Deposit into the EstatePlus Series, the Valuation Date will determine the EstatePlus Anniversary Date.

**The value of the Units of a Fund that are redeemed as a result of a Fund switch fluctuates with the market value of the underlying assets and is not guaranteed.**

## 4. Withdrawals

You may request a withdrawal from the EstatePlus Series at any time while these Series provisions remain in force by requesting in writing that we redeem some or all of the Units to the Contract's credit in the Series, according to our current administrative rules.

The guarantees applicable to the EstatePlus Series will be proportionally reduced by any withdrawals except for withdrawals to pay the EstatePlus Fee.

**The value of the Units of a Fund that are redeemed fluctuate with the market value of the underlying assets and is not guaranteed.**

## 5. Fees and charges

### EstatePlus Fee

The EstatePlus Fee pertains to the EstatePlus Series and is in addition to any fees and charges described in the GIF Select Contract.

You will be charged an annual fee to provide for the enhanced Death Benefit Guarantee. The EstatePlus Fee is paid by redeeming Units of Funds in the EstatePlus Series within the Contract and paying the proceeds of the redemption to Manulife.

Calculation of the EstatePlus Fee takes place annually on December 31. The EstatePlus Fee is collected from the Contract the first business day of the year for which the Fee is applicable.

The amount of EstatePlus Fee paid from the Contract is determined by the following factors:

- The volatility of each Fund in the EstatePlus Series held in the Contract over the previous year (determining the Fund Fee Rate),
- The Death Benefit Guarantee at the end of the previous calendar year, and
- The duration of time each Fund in the EstatePlus Series was held in the Contract over the previous calendar year.

We reserve the right to change the Fund Fee Rate of any Fund within the allowable limits of the Fund Fee Rate level in effect at time of a Deposit. We reserve the right to change the Fund Fee Rate level assigned to a Fund, but not above the maximum amount of the Fund Fee Rate level that was in effect at time of a Deposit.

The EstatePlus Fee is collected at the beginning of the calendar year based on the EstatePlus Series Funds held in the Contract over the previous calendar year.

The EstatePlus Fee is not currently subject to Goods and Services Tax (GST) or Harmonized Sales Tax (HST), where applicable.

Withdrawals to pay for the EstatePlus Fee will not reduce Maturity or Death Benefit Guarantees for the EstatePlus Series.

### **Small Policy Fee**

We reserve the right to charge an annual fee of up to \$100 to Contracts with a Death Benefit Guarantee at the end of the calendar year (December 31) below the initial Deposit minimum listed in the Key Facts.

The fee is paid to Manulife through a withdrawal of Fund Units. Calculation of the fee takes place annually on December 31 and is collected from the Contract on the first business day of the following calendar year for which the fee is applicable.

The fee is not currently subject to Goods and Services Tax (GST) or Harmonized Sales Tax (HST), where applicable.

Withdrawals to pay for the fee will not reduce the Maturity or Death Benefit Guarantees.

## **6. Terms of the guarantees**

The EstatePlus Series provides for Maturity and Death Benefit Guarantees and are calculated and reported separately for this Series.

### **6.1 Maturity Guarantee**

The Maturity Guarantee for the EstatePlus Series is 75% of the Deposit Value of the Series on the Contract Maturity Date. It will increase by 75% of the Deposit Value of all subsequent Deposits to the Series and decrease proportionally for withdrawals from the Series, excluding withdrawals to pay the EstatePlus Fee.

### **6.2 Death Benefit Guarantee**

The Death Benefit Guarantee for the EstatePlus Series is determined at time of deposit to be 100% of the Deposit Value of the Series. It will increase by 100% of the Deposit Value of all subsequent Deposits to the Series and as a result of an EstatePlus Reset of the Death Benefit Guarantee, and it will decrease proportionally for withdrawals from the Series, excluding withdrawals to pay the EstatePlus Fee. Payment of the Death Benefit will discharge our obligations under this Contract.

### **6.3 EstatePlus Reset of the Death Benefit Guarantee**

On every third EstatePlus Anniversary Date up to the Annuitant's 80th birthday, if the Market Value of the EstatePlus Series is greater than the Death Benefit Guarantee, the Death Benefit Guarantee will be increased to equal the current Market Value of the EstatePlus Series. A final EstatePlus Reset of the Death Benefit Guarantee will occur on the Annuitant's 80th birthday.

Where the EstatePlus Anniversary Date is not a Valuation Date, the previous Valuation Date will be used for calculation purposes.



## **7. Termination**

### **7.1 Cancellation of the Series**

You may effect the cancellation of the EstatePlus Series at any time by requesting in writing that we withdraw all of the Units to the credit of the EstatePlus Series held within your Contract. Once cancelled, you may not allocate any future Deposits to the EstatePlus Series. Cancellation of the Series is subject to our current administrative rules and fees.

### **7.2 Cancellation of the Contract**

Your cancellation of the EstatePlus Series will effect the cancellation of your Contract if the EstatePlus Series is the only Series held within the Contract at the time of its cancellation. Cancellation of the Contract is subject to our current administrative rules and fees.





---

**For more information, please speak with your advisor or visit  
[manulife.ca/investments](http://manulife.ca/investments)**

---



Manulife Investments is the brand name describing certain Canadian subsidiaries and operating divisions of Manulife Financial Corporation that offer personal wealth management products and services in Canada. Manulife, Manulife Investments, the Block Design, the Four Cube Design, EstatePlus and Strong Reliable Trustworthy Forward-thinking are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under licence.

MK2279E 04/15