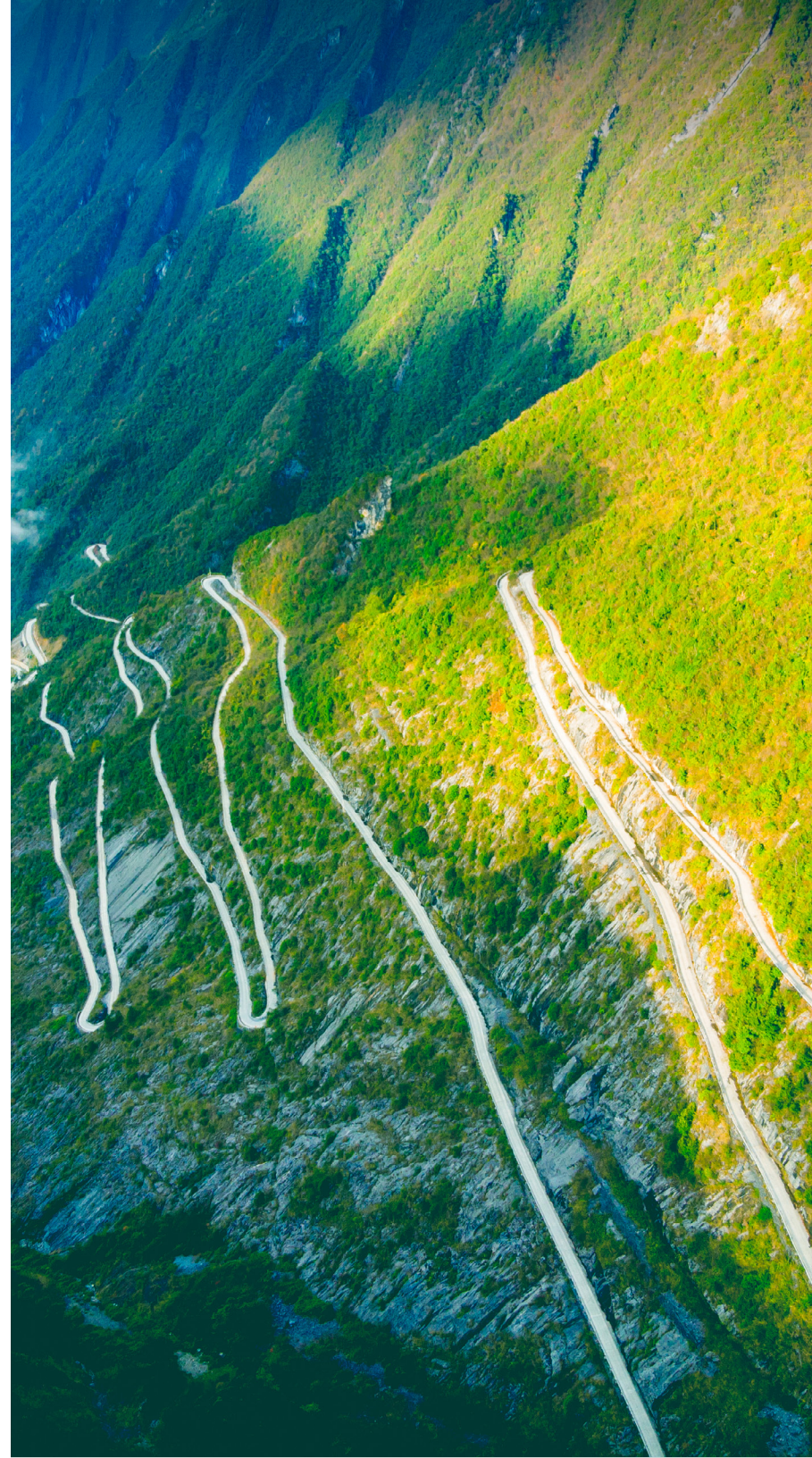




Permanent Life Insurance

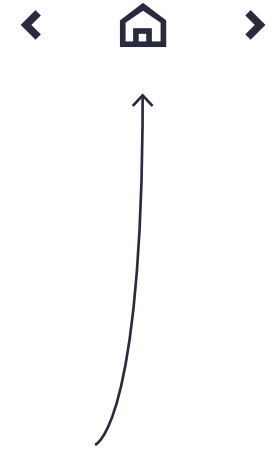
Permanent Insurance *Playbook*

The Manufacturers Life Insurance Company



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Generate sales by matching client needs to the right product

Manulife offers a suite of permanent life insurance plans (both universal life and whole life) designed to offer protection for your clients, their family and their business. Not only do our plans provide lifelong protection, but they also offer flexibility and other advantages.



By understanding how the unique features of our permanent life offerings meet different client needs, you may be better able to generate new sales opportunities with both existing and prospective clients. That's what this playbook is for.

In addition to introducing you to our universal and whole life plans, it will help you recommend the best solution for each client based on five key factors:

1

Risk appetite

Are your clients looking for guaranteed performance and payments? Are they comfortable accepting investment risk, with the possibility of negative returns?

2

Growth

Do your clients need the amount of their insurance to increase over time? Do they expect their investment to increase over a short period or are they looking for longer-term growth?

3

Flexibility

Do your clients want to be able to change the amount of coverage or the size and timing of premiums and deposits after the policy is issued? How important are flexible investment options to them?

4

Investment style

Do your clients prefer a “hands-on” or a “hands-off” approach with the investment component of their policy? Do they want access to equity-based investments?

5

Simplicity

Are your clients comfortable if complex calculations are required to understand their policy or are transparency and clarity a greater priority?



Why permanent insurance?

Universal and whole life insurance offer your clients benefits that go far beyond the temporary protection provided by term insurance. Advantages include:

- Lifelong protection
- Tax-deferred growth
- Wealth transfer
- Estate planning
- Retirement income

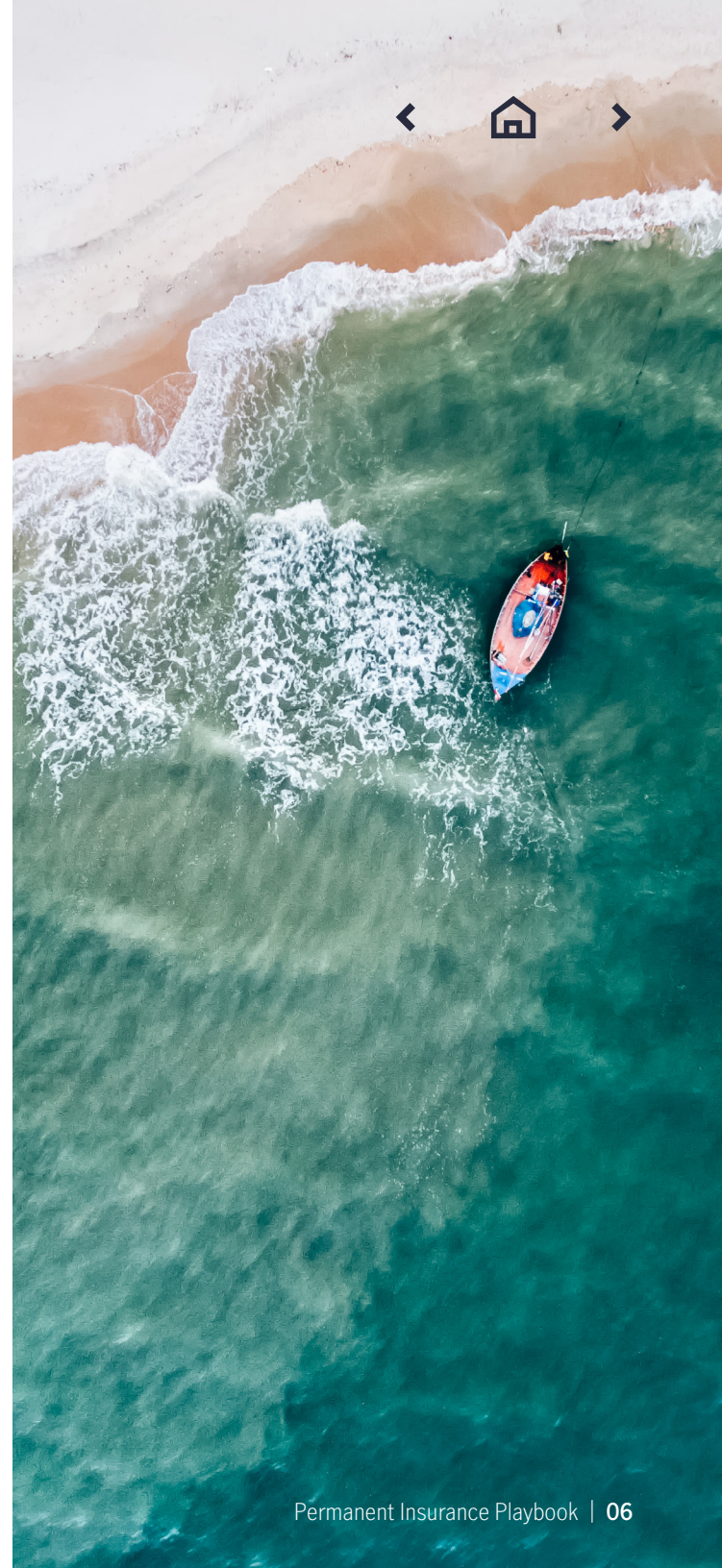


Universal life insurance

Universal life insurance offers lifelong protection along with flexibility. Policy owners can adjust the amount of insurance up or down as their circumstances change, and premiums can be paid at any time and in any amount, subject to policy cost minimums and tax rules. As the cash value grows, it can be used to pay premiums, provided as collateral for a loan or withdrawn as income (note that withdrawals may be subject to tax or fees). It can be a good choice for clients who have a set estate or tax need and want the flexibility to adjust the payment schedule and amount of insurance.

Ideal for clients looking for:

- Straightforward long-term protection and tax-deferred investment growth
- Maximum amount of insurance coverage from day one
- A way to maximize the amount of money that can be transferred out of their corporation, tax-free
- The freedom to manage their investment options or take a hands-off approach
- Flexible payments and the ability to change the amount of insurance
- A guaranteed insurance cost



Manulife UL

From one life stage to the next, your clients' needs are bound to change. Manulife UL is permanent protection that has the flexibility to adapt. Clients can adjust the amount of insurance, change the amount and frequency of payments or amend their investment options all while building their wealth on a tax-deferred basis.



How Manulife UL stands out from the competition



Lower costs

Manulife UL fees are among the lowest in the industry, with no management fees on bond, balanced and equity managed accounts.



Potentially higher returns

Depending on the investment options chosen, clients may benefit from a rate enhancement to offset management fees. This enhancement can make a difference of more than two percentage points in the net illustrated rate compared with other universal life products in the market.



Reduced volatility

Your clients benefit from the strength of a diversified and balanced investment mix. In addition, they can choose an investment account linked to a whole life investment fund with smoothed returns. "Smoothing" spreads out gains and losses over a longer period instead of recognizing them immediately, which helps to reduce volatility.



Learn more about [Manulife UL](#) and access materials to share with your clients.

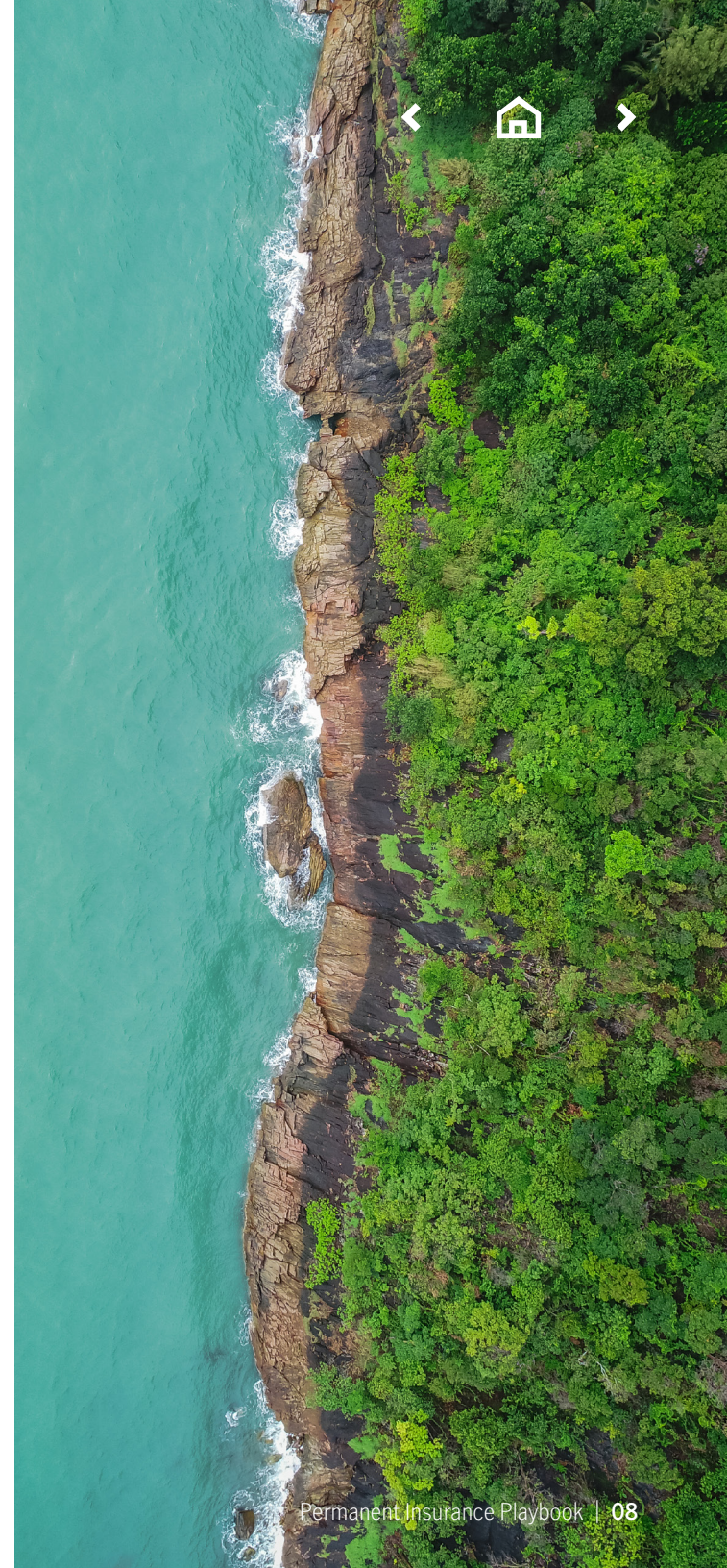
Whole life insurance

Whole life insurance offers lifelong protection along with a guaranteed cash value that grows over time. The premiums are fixed and guaranteed not to change. The investment component of the plan is managed by the insurance company with no input from policy-holders. Whole life insurance can be a good choice for clients who have a long-term focus and expect their estate and tax liabilities to increase in the future.

Ideal for clients looking for:

- Another way to generate tax-deferred earnings when they've maxed out their registered plans
- Guaranteed insurance premiums
- A way to offset an increasing estate or tax liability
- Collateral for a bank loan
- A way to pass along accrued wealth in a private company
- Additional income in retirement
- Hands-off, tax-deferred investment growth

Manulife offers both participating (Manulife Par) and non-participating (Performax Gold®) whole life plans.



Manulife Par

With Manulife Par, your clients see immediate growth in their policy's cash value. In addition, they have the opportunity to earn an annual dividend based on the overall performance of the product line. This dividend can be received as cash or used to purchase additional fully paid-up insurance.



How Manulife Par stands out from the competition



Flexible deposit option

The Manulife Par deposit option allows clients to make deposits into their policy over and above their regular premium payments to increase their coverage and cash values — without underwriting. This coverage is permanent, with no ongoing premiums required. Every Manulife Par policy comes with a default pre-approved lifetime deposit option limit, even policies resulting from a term conversion¹. The lifetime limit never expires, and payments can be made at any time during the year. Your clients can even skip an unlimited number of years without losing their entitlement.

¹ Deposit option is not available if the client is rated more than 250% or if the dividend option is cash.



Support in the event of disability

Your clients can access the cash value of their policy tax-free if they suffer a total or catastrophic disability.



Increased tax room with term riders

Your clients have the option to add a Term Insurance Rider to their existing policy at any time. Not only does this increase their insurance coverage, it also increases the tax room for the policy, allowing your clients to take advantage of a higher deposit option limit.



Learn more about Manulife Par and access materials to share with your clients.

Performax Gold

Performax Gold is all about security. This non-participating whole life insurance offers lifetime protection, a guaranteed death benefit and guaranteed cash values along with low volatility and tax advantages. In addition, policies may generate a performance credit every year that your clients can use in a variety of ways.



How Performax Gold stands out from the competition



Transparency

We tell your clients how policy values are generated.



Less risk

The performance of the plan is based solely on the investment performance of the Performax Gold Investment Fund. Your clients are not subject to risks associated with mortality, lapses, expenses and so on.



Support in the event of disability

Your clients can access the cash value of their policy tax-free if they suffer a total or catastrophic disability.



Learn more about [Performax Gold](#) and access materials to share with your clients.

Match your clients' needs to one of Manulife's policies



Use this at-a-glance table to select the Manulife permanent life plan that best meets your clients' needs for security, growth potential, flexibility, investment options and simplicity.

Client need	Manulife UL	Manulife Par	Performax Gold
Risk appetite Are your clients looking for guarantees?	<ul style="list-style-type: none"> Guaranteed death benefit Guaranteed cost of insurance Guaranteed fees on investment accounts 	<ul style="list-style-type: none"> Guaranteed premiums, guaranteed cash value and guaranteed amount of insurance Smoothed returns help reduce volatility 	<ul style="list-style-type: none"> Guaranteed premiums, guaranteed cash value and guaranteed amount of insurance Smoothed returns help reduce volatility
Growth Do your clients want to increase protection over time?	<ul style="list-style-type: none"> Clients can increase death benefit by increasing deposits (subject to available tax room) 	<ul style="list-style-type: none"> Annual dividend provides upside growth potential Clients can make additional deposits (subject to annual and lifetime limits) 	<ul style="list-style-type: none"> Annual performance credit provides upside growth potential Clients can make additional deposits (subject to annual and lifetime limits)
Flexibility Do your clients want to be able to make changes after purchase?	<ul style="list-style-type: none"> Clients can adjust the death benefit, change the amount and frequency of premiums or amend their investment options 	<ul style="list-style-type: none"> Deposit option feature allows clients to skip payments without losing entitlement as well as make additional deposits at any time (subject to annual and lifetime limits) Clients can change from a shorter to a longer premium duration Dividend option can be changed from paid-up insurance to cash and vice versa (underwriting may be required) 	<ul style="list-style-type: none"> Deposit option feature allows clients to make additional deposits at any time (subject to annual and lifetime limits) and to defer payment up to 5 years without losing entitlement Performance Credit option can be changed (underwriting may be required)
Investment options Do your clients want to manage their own investments?	<ul style="list-style-type: none"> Hands-on investors can choose from more than 50 best-in-class investment options Hands-off investors can choose a Manulife-managed investment account designed to decrease the impact of market ups and downs Hands on and hands off — Get the best of both worlds! 	<ul style="list-style-type: none"> Investment component managed by Manulife Premiums are invested in the Manulife's Canadian Participating Account 	<ul style="list-style-type: none"> Investment component managed by Manulife Premiums are invested in the Performax Gold Investment Fund
Simplicity How comfortable are your clients with complex calculations?	<ul style="list-style-type: none"> Contracts give your clients all the information that is relevant to them — and nothing more Calculation details are provided in the policy contract 	<ul style="list-style-type: none"> Simplified contracts give your clients all the information that is relevant to them — and nothing more Dividend calculation is not disclosed 	<ul style="list-style-type: none"> Simplified contracts give your clients all the information that is relevant to them — and nothing more Calculation details are provided in the Performance Credit Calculation brochure

Want to learn more about
Manulife permanent life insurance?
Visit **Advisor Portal** or speak to your
Manulife Sales Representative.

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