

IncomePlus features



GIF Select
IncomePlus®

GIF Select IncomePlus Features – What You Need To Know

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| Point of Sale | <ul style="list-style-type: none">■ When electing the IncomePlus Series, ensure that you have the correct Point of Sale requirements and Election form if required |
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| Guaranteed Income for Life | <ul style="list-style-type: none">■ Once elected, the Lifetime Withdrawal Amount (LWA) is the amount guaranteed to be available for withdrawals each calendar year for the life of the annuitant and the Joint Life¹ (if applicable)■ The LWA becomes available on January 1st of the year the annuitant or the younger of the annuitant and Joint Life, if applicable, turns age 55■ The LWA is calculated based on the chosen payout option: Single Life or Joint Life; the applicable LWA payout percentage; and the GWB Benefit Base■ The LWA payout percentage will be based on the age of the younger of the annuitant and Joint Life (if applicable) on December 31 of the year the LWA is elected■ Annual guaranteed income can increase with additional deposits and bonuses, plus resets that occur every three years when the market value is greater than the current guarantee value■ Withdrawals in excess of the LWA or prior to the Election of LWA will reduce the GWB Benefit Base proportionally. The annual LWA is identified on semi-annual statements■ For RRIF/LIF/LRIF/PRIF/RLIF contracts, investors will be able to withdraw the legislated minimum (if higher than the LWA) without impacting future guaranteed income amounts²■ There may be additional options made available in receiving guaranteed lifetime income under pension jurisdictions that apply maximum income thresholds |
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¹The Joint Life must be the spouse or the common-law partner (as defined by the *Income Tax Act* (Canada)) of the annuitant at the time of choosing the Joint Life Payout Option. Only one person can be named as the Joint Life and may not be changed. ²For GIF Select contracts holding more than one investment Series, a calculation is used to pro-rate the IncomePlus RRIF Minimum Amount.

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- Income Bonuses**
- Bonuses are not cash bonuses or deposits, they increase the basis for calculating guaranteed income
 - A 5% bonus is added to the GWB Benefit Base in any year withdrawals are not taken
 - Bonuses are not added to the Death Benefit Guarantee or the Maturity Guarantee
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- Death Benefit Guarantee**
- The contract provides for payment of at least 100% of the deposit value for IncomePlus, on the death of the annuitant for the Single Life Payout Option or the death of the surviving spouse for the Joint Life Payout Option
 - This guarantee can potentially increase with resets that occur every three years, up to age 80, when the market value is higher than the guarantee value
 - Withdrawals from the IncomePlus Series reduce the Death Benefit Guarantee on a proportional basis
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- Access to your Investment**
- The market value of the investment is available at any time
 - The GWB Benefit Base will be reduced proportionally by withdrawals taken prior to the Election of LWA, and withdrawals in excess of the LWA
 - Withdrawals may be subject to Deferred Sales Charges (of up to 5.5% of the original deposit) and withholding taxes (where applicable)
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- IncomePlus Fee**
- An IncomePlus Fee is paid from the contract annually and is identified on year-end statements
 - No IncomePlus Fee is charged in the first calendar year
 - The fee is not pro-rated for the deposits made part-way through the year
 - The fee is based on the value of the GWB Benefit Base at the end of the previous calendar year and the risk level of the funds invested over the previous year; it is not calculated based on the contract market value
 - The fee can range from 0.55% to 1.25% annually and is subject to change with prior notice
 - Fund Management Expense Ratios (MERs) are charged in addition to this fee
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This summary of IncomePlus features is intended for information purposes only and can be used as a supplement to other product materials. This is not a substitute for point of sale materials which include the Information Folder, Contract and Fund Facts. Please see the Information Folder, Contract and Fund Facts for a more complete summary of guarantees.

FOR MORE INFORMATION, PLEASE CONTACT THE MANULIFE SALES TEAM OR VISIT MANULIFEGIFSELECT.CA

Any amount that is allocated to a segregated fund is invested at the risk of the contractholder and may increase or decrease in value. The Manufacturers Life Insurance Company (Manulife Financial) is the issuer of the Manulife GIF Select insurance contract which offers the IncomePlus Series and the guarantor of any guarantee provisions therein. Manulife, Manulife Investments, the Manulife Investments For Your Future logo, the Block Design, Strong Reliable Trustworthy Forward-thinking and GIF Select IncomePlus are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

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