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.

Product Description

Manulife IncomeBoost is a regular-premium participating whole life insurance plan that provide a regular stream of monthly income. This plan comes with a premium payment term of 3 years and provides you with monthly income payout starting from 49th policy monthiversary until the policy anniversary immediately after the life insured's 120th birthday (maturity date). Upon policy maturity, this plan also pays a maturity benefit.

The life insured will be covered for death and terminal illness during the policy term. We will not charge the future premiums payable on the basic plan if the life insured is totally and permanently disabled. An additional benefit will be payable if the life insured is diagnosed with terminal cancer.

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

Note:
1. "You" / "your" relates to the policy owner. For a single-life policy, the life insured will also be the policy owner.
2. The sum insured in this plan is a notional value and is used purely for the purpose of determining the monthly income and bonuses. It does not represent the amount we will pay on the death of the life insured.

Product Benefits

1. Monthly income
   We will pay you a guaranteed and non-guaranteed monthly income on each policy monthiversary, as shown below, up to the maturity date. The last monthly income will be payable on the maturity date.

   1.1. Guaranteed monthly income
   = 0.81% of the sum insured, divided by 12

   1.2. Non-guaranteed monthly income (at an illustrated investment rate of return of 4.25% per annum)
   = 2.49% of the sum insured, divided by 12

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

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

Monthly income option
You can choose to either:
i) receive the monthly income; or
ii) accumulate the monthly income with us at the prevailing interest rate, currently at 3.00% per annum. This interest rate is non-guaranteed. We may change it by giving you 30 days' notice. You may choose to fully or partially withdraw the accumulated monthly income which has been built up with us, with interest, at any time. Other than the full withdrawal of the available balance, the minimum amount for each withdrawal will be S$500.

Note:
If you do not choose any of the options above, you will receive the monthly income by default. Before we pay the monthly income to you, we will take off any amount you owe us.

2. Maturity benefit
If the life insured is alive on the maturity date and the policy is still in force, you will receive the sum of the following, after taking off any amount you owe us:
i) the guaranteed surrender value as at the maturity date;
ii) the non-guaranteed maturity bonus (if any); and
iii) any accumulated monthly income (together with built up interest).

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

3. Death benefit
If the life insured dies while the policy is still in force, we will pay the following in one lump sum after taking off any amount you owe us:
i) the higher of:
   a) 101% of the total premiums paid to date (excluding any advance premiums paid); or
   b) the guaranteed surrender value;
ii) the non-guaranteed claim bonus (if any); and
iii) any accumulated monthly income (together with built up interest).

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

Please refer to the policy contract for the definition of total premiums paid.

4. Terminal cancer benefit
If the life insured is diagnosed with terminal cancer and has survived for a period of 7 days from the date of diagnosis, we will pay you 20% of the annual mode premium^ after taking off any amount you owe us.
This benefit is applicable while the policy is still in force, provided that the date of diagnosis of the terminal cancer is before:
i) the benefit end date of the terminal cancer benefit; and
ii) the policy anniversary immediately after the life insured's 75th birthday.

^ Annual mode premium is equivalent to 1 year of premium based on an annual mode payable on the basic plan.

Definition of terminal cancer[1]
Terminal cancer[1] refers to a malignant tumor confirmed by the histological report and at a stage where all of the following features are present:
(i) the cancer is classified under end-stage cancer. End-stage cancer is defined as cancer with metastasis of at least one distant organ (invasion of the malignant cell to the lymphoid node is not considered as metastasis of distant organ). End-stage cancer also includes Chronic Lymphocytic Leukemia stage 4 (RAI classification) and lymphoma stage 4 (LUGANO classification);
(ii) the growth of cancer cannot be controlled with cancer treatment. Cancer treatment is the use of surgery, radiation, medications, and other therapies to cure cancer, shrink cancer or stop the progression of cancer; and
(iii) only palliative treatment can be offered by the medical examiner for managing the patient's condition.

[1] The Life Insurance Association Singapore (LIA) has standard Definitions for 37 severe-stage Critical Illnesses (Version 2024). This Critical Illness does not fall under Version 2024. For Critical Illnesses that do not fall under Version 2024, the definitions are determined by the insurance company. You may refer to www.lia.org.sg for the standard Definitions (Version 2024).

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

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

Limits of compensation
The most we will pay for this policy and all other policies we have issued covering the same life insured for any terminal cancer benefit is S$200,000.

5. 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 death benefit in a lump sum.

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.

Limits of compensation
The most we will pay for this policy and all other policies we have issued covering the same life insured for any TI benefit and critical illness benefit is S$2,000,000 (TI/CI limit), of which the TI benefit cannot be more than S$1,000,000 (TI limit). The payment of the TI benefit will reduce the TI/CI limit and TI limit respectively by the amount we have paid. This policy will remain in force based on the proportionately reduced sum insured for all the other applicable benefits if we have not paid the full sum insured following the TI claim. Please see the policy contract for details.

6. Waiver of premium on total and permanent disability (TPD) benefit
If the life insured is diagnosed with TPD, we will not charge the future premiums due on the basic plan.

This benefit is applicable while the policy is still in force, provided that the date of diagnosis of the TPD is before:
(i) the benefit end date of the waiver of premium on TPD benefit; and
(ii) the policy anniversary immediate after the life insured’s 70th birthday.

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

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

As a result of an accident, illness or disease, the life insured had					
 Age 0 to 18*	^ Suffered total & irrecoverable loss of use of: a) 2 eyes; b) 2 limbs; or c) 1 eye and 1 limb	OR	^ Been permanently confined to stay in a home, hospital or similar institution to receive constant care and medical attention		
 Age 18* to 65*	^ Suffered total & irrecoverable loss of use of: a) 2 eyes; b) 2 limbs; or c) 1 eye and 1 limb	OR	^ Been permanently unable to take part in any occupation, business or any activity which pays an income	OR	^ Been permanently unable to perform at least 3 ADLs** without physical help from another person, even with the aid of special equipment
 Age 65* to 70*	^ Suffered total & irrecoverable loss of use of: a) 2 eyes; b) 2 limbs; or c) 1 eye and 1 limb	OR	^ Been permanently unable to perform at least 3 ADLs** without physical help from another person, even with the aid of special equipment		

** Refers to the policy anniversary after the life insured's birthday*
*** Refers to Activities of Daily Living*
^ Condition must last for a period of at least 6 consecutive months

From	Up to	**<u>Definitions of TPD</u>** TPD means any of the following situations:
Age 0	The policy anniversary immediately after the life insured's 70th birthday	If the life insured has suffered: (a) total and irrecoverable loss of sight of both eyes; (b) total and irrecoverable loss of use of two (2) limbs; or (c) total and irrecoverable loss of sight of one (1) eye and total and irrecoverable loss of use of one (1) limb. Loss of use means total, continuous and permanent functional disablement of a limb, which has lasted for at least six (6) months.

From	Up to	**Definitions of TPD** TPD means any of the following situations:
Age 0	The policy anniversary immediately after the life insured's 18th birthday	The life insured required for a minimum period of six (6) consecutive months, due to an accident, illness or disease, constant care and attention and continuous confinement to a home, hospital or similar institution. Such requirement for constant care and attention and continuous confinement to a home, hospital or similar institution is expected to be permanent.
The policy anniversary immediately after the life insured's 18th birthday	The policy anniversary immediately after the life insured's 65th birthday	(a) The life Insured had been, for a minimum period of six (6) consecutive months, continuously unable to engage in any occupation, business, work or profession whatsoever (whether his or her usual or otherwise) for income, profit, compensation, wages or remuneration. This inability to engage in any occupation, business, work or profession whatsoever (whether his or her usual or otherwise) for income, profit, compensation, wages or remuneration is expected to be continuous and permanent and must result from an accident, illness or disease; Or (b) As a result of accident, illness or disease, the life Insured becomes totally and permanently unable to perform at least three (3) of the six (6) activities of daily living even with the aid of special equipment, and always require physical assistance of another person throughout the entire activity for a continuous period of at least six (6) months. Activities of daily living are: (i) Transferring - The ability to move from a bed to an upright chair or wheelchair and vice versa (ii) Mobility - The ability to move indoors from room to room on level surfaces (iii) Toileting - The ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene (iv) Dressing - The ability to put on, take off, secure and unfasten all garments and as appropriate, any braces, artificial limbs or surgical appliances (v) Washing - The ability to wash in the bath or shower (including getting into and out of the bath or shower) or to wash satisfactorily by any other means (vi) Feeding - The ability to feed oneself once food has been prepared and made available The diagnosis must be confirmed and certified by a medical examiner. Please refer to the policy contract for definition of medical examiner.

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

7. Change of life insured option
   You may request to change the life insured after 2 years from the policy issue date, subject to our prevailing administrative and underwriting requirements. You must have an insurable interest on the new life insured at the time of change. We reserve the right to levy an administration fee if we accept your request. The benefit end dates of each benefit under the basic plan and the maturity date *(i.e. until the policy anniversary immediately after the original life insured's 120th birthday)* of the basic plan remains unchanged.

   Where the owner of the policy is:
   (i) A corporation, you may request to change the life insured under this policy during the policy term and there is no limit to the number of times you may do so.
   (ii) An individual or organisation which is not a corporation, you may request to change the life insured under this policy no more than twice during the policy term per policy.

   Please refer to the policy contract for more information.

Bonus Features

This plan provides both guaranteed and non-guaranteed benefits.

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

Non-guaranteed benefits are in the form of future bonuses. The bonuses applicable to this plan are the non-guaranteed monthly income, surrender bonus, claim bonus and maturity bonus. Future bonuses which have yet to be allocated to this policy, are not guaranteed. We will decide the level of bonus to be declared each year (if any) as approved by our board of directors, taking into account the written recommendation of our appointed actuary.

The bonus rates are based on the illustrated investment rate of return of the participating fund at 4.25% per annum. As the bonus rates used for the policy illustration are not guaranteed, the actual benefit we pay may vary according to the future performance of the participating fund that this policy is invested in.

Please note that the actual bonuses that may be declared in the future may turn out to be higher or lower than illustrated.

1. Surrender bonus
   We may declare a non-guaranteed surrender bonus. This bonus is payable when you surrender this policy after the start of the 3rd policy year. No surrender bonus will be paid if the policy has not been in force for at least 2 years. It is expressed as a rate of per S$1,000 sum insured and the rates are illustrated in Table A below.

2. Claim bonus
   We may declare a non-guaranteed claim bonus. This bonus is payable when you make a TI or death claim on this policy. It is expressed as a rate of per S$1,000 sum insured and the rates are illustrated in Table B below.

3. Maturity bonus
   We may declare a non-guaranteed maturity bonus. This bonus is payable upon the maturity of this policy. It is expressed as a rate of per S$1,000 sum insured and the rates are illustrated in Table C below.

Table A – Surrender Bonus (per S$1,000 sum insured)

Policy Year	At illustrated investment rate of return of 4.25% p.a	Policy Year	At illustrated investment rate of return of 4.25% p.a
1	0.00	61	171.50
2	0.00	62	175.00
3	15.00	63	178.50
4	17.00	64	182.00
5	19.00	65	185.50
6	21.00	66	191.00
7	23.00	67	195.50
8	25.00	68	200.00
9	27.00	69	204.50
10	30.00	70	209.00
11	32.00	71	213.50
12	34.00	72	218.00
13	36.00	73	222.50
14	38.00	74	227.00
15	40.00	75	231.50
16	42.00	76	236.00
17	44.00	77	240.50
18	46.00	78	245.00
19	48.00	79	249.50
20	50.00	80	254.00
21	52.00	81	258.50
22	54.00	82	263.00
23	56.00	83	267.50
24	58.00	84	272.00
25	60.00	85	278.00
26	62.00	86	283.70
27	64.00	87	290.10
28	66.00	88	297.20
29	68.00	89	305.00

Policy Year	At illustrated investment rate of return of 4.25% p.a	Policy Year	At illustrated investment rate of return of 4.25% p.a
30	70.00	90	313.50
31	73.00	91	322.70
32	76.00	92	332.60
33	79.00	93	343.20
34	82.00	94	354.50
35	85.00	95	366.50
36	88.00	96	379.20
37	91.00	97	392.60
38	94.00	98	406.70
39	97.00	99	421.50
40	115.00	100	437.00
41	117.50	101	453.20
42	120.00	102	470.10
43	122.50	103	487.70
44	125.00	104	506.00
45	127.50	105	525.00
46	130.00	106	544.70
47	132.50	107	565.10
48	135.00	108	586.20
49	137.50	109	608.00
50	140.00	110	630.50
51	142.50	111	653.70
52	145.00	112	677.60
53	147.50	113	702.20
54	150.00	114	727.50
55	152.50	115	753.50
56	155.50	116	780.20
57	158.50	117	807.60
58	161.50	118	835.70
59	164.50	119	864.50
60	168.00	120	894.00

Table B – Claim Bonus (per S$1,000 sum insured)

Policy Year	At illustrated investment rate of return of 4.25% p.a	Policy Year	At illustrated investment rate of return of 4.25% p.a
1	0.00	61	171.50
2	0.00	62	175.00
3	15.00	63	178.50
4	17.00	64	182.00
5	19.00	65	185.50
6	21.00	66	191.00
7	23.00	67	195.50
8	25.00	68	200.00
9	27.00	69	204.50
10	30.00	70	209.00
11	32.00	71	213.50
12	34.00	72	218.00
13	36.00	73	222.50
14	38.00	74	227.00
15	40.00	75	231.50
16	42.00	76	236.00
17	44.00	77	240.50
18	46.00	78	245.00
19	48.00	79	249.50
20	50.00	80	254.00

Policy Year	At illustrated investment rate of return of 4.25% p.a	Policy Year	At illustrated investment rate of return of 4.25% p.a
21	52.00	81	258.50
22	54.00	82	263.00
23	56.00	83	267.50
24	58.00	84	272.00
25	60.00	85	278.00
26	62.00	86	283.70
27	64.00	87	290.10
28	66.00	88	297.20
29	68.00	89	305.00
30	70.00	90	313.50
31	73.00	91	322.70
32	76.00	92	332.60
33	79.00	93	343.20
34	82.00	94	354.50
35	85.00	95	366.50
36	88.00	96	379.20
37	91.00	97	392.60
38	94.00	98	406.70
39	97.00	99	421.50
40	115.00	100	437.00
41	117.50	101	453.20
42	120.00	102	470.10
43	122.50	103	487.70
44	125.00	104	506.00
45	127.50	105	525.00
46	130.00	106	544.70
47	132.50	107	565.10
48	135.00	108	586.20
49	137.50	109	608.00
50	140.00	110	630.50
51	142.50	111	653.70
52	145.00	112	677.60
53	147.50	113	702.20
54	150.00	114	727.50
55	152.50	115	753.50
56	155.50	116	780.20
57	158.50	117	807.60
58	161.50	118	835.70
59	164.50	119	864.50
60	168.00	120	894.00

Table C – Maturity Bonus (per S$1,000 sum insured)

Entry Age (last birthday)	At illustrated investment rate of return of 4.25% p.a	Entry Age (last birthday)	At illustrated investment rate of return of 4.25% p.a
0	894.00	33	290.10
1	864.50	34	283.70
2	835.70	35	278.00
3	807.60	36	272.00
4	780.20	37	267.50
5	753.50	38	263.00
6	727.50	39	258.50
7	702.20	40	254.00
8	677.60	41	249.50
9	653.70	42	245.00

Entry Age (last birthday)	At illustrated investment rate of return of 4.25% p.a	Entry Age (last birthday)	At illustrated investment rate of return of 4.25% p.a
10	630.50	43	240.50
11	608.00	44	236.00
12	586.20	45	231.50
13	565.10	46	227.00
14	544.70	47	222.50
15	525.00	48	218.00
16	506.00	49	213.50
17	487.70	50	209.00
18	470.10	51	204.50
19	453.20	52	200.00
20	437.00	53	195.50
21	421.50	54	191.00
22	406.70	55	185.50
23	392.60	56	182.00
24	379.20	57	178.50
25	366.50	58	175.00
26	354.50	59	171.50
27	343.20	60	168.00
28	332.60	61	164.50
29	322.70	62	161.50
30	313.50	63	158.50
31	305.00	64	155.50
32	297.20	65	152.50

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

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

Main Product Conditions

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

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

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

3. Surrender benefit
   You will receive the following after taking off any amount you owe us, when you surrender the policy after the start of the 3rd policy year, provided the premiums are paid up to date.

   The sum of:
   (i) the guaranteed surrender value;
   (ii) the non-guaranteed surrender bonus (if any); and

(iii) any accumulated monthly income with interest (if not previously withdrawn).

The guaranteed surrender value is expressed as a percentage of the sum insured. You can refer to the guaranteed surrender value (applicable to your policy) in the policy illustration.

4. Ending the policy
The policy will end:
(i) when we receive your request in writing to end this policy;
(ii) when it lapses;
(iii) when the life insured dies;
(iv) on the maturity date of the policy; or
(v) upon the full acceleration of the death benefit due to a TI claim,
whichever happens first.

5. Waiting period
The life insured will only be eligible for the terminal cancer benefit after 1 year from:
(i) the policy issue date;
(ii) the most recent date on we approved your change of life insured request, or
(iii) the most recent reinstatement date of this policy,
whichever is the latest.

6. Survival period
The life insured must survive a period of 7 days from the date of diagnosis of the terminal cancer before we will pay you the terminal cancer benefit.

7. General exclusions
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.

<u>Death benefit</u>
If the life insured commits suicide, whether sane or insane, within 1 year from:
(i) the policy issue date;
(ii) the most recent date on we approved your change of life insured request, or
(iii) the most recent reinstatement date of this policy,
whichever is the latest, we will not pay the death benefit and will refund all premiums paid without interest and less all monthly income paid to you, any amount you owe us and any medical or other expenses we have had to pay in connection with this policy.

<u>TI benefit</u>
We will not pay the TI benefit if the terminal illness is caused by HIV.

<u>Terminal cancer benefit</u>
We will not pay the terminal cancer benefit if the terminal cancer is caused by:
(i) Acquired Immunodeficiency Syndrome (AIDS) or infection by HIV; or
(ii) any pre-existing condition.

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

Pre-existing condition means (a) the diagnosis of any condition listed in Table D; or (b) the occurrence of any of the following events in relation to any condition listed in Table D, before (1) the policy issue date, (2) the most recent date we approved your change of life insured request, or (3) the most recent reinstatement date of this policy, whichever is the latest:

(i) such condition has presented sign or symptom which you or the life insured was aware of or should have been aware of, and should have sought medical advice or treatment;

(ii) treatment, test or investigation was recommended by or received from a medical examiner for such condition; or

(iii) the life insured has arranged or received medical consultation, test or investigation for such condition.

Table D – List of Conditions

1	AIDS/HIV infection	**11**	Motor neuron disease
2	Aplastic anaemia, Thalassaemia major or blood disorders	**12**	Multiple sclerosis
3	Auto-immune diseases	**13**	Muscular dystrophy
4	Cancer	**14**	Paralysis (Hemiplegia/Paraplegia/Quadriplegia)
5	Dementia/Alzheimer's disease	**15**	Parkinson disease
6	(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	**16**	Psychiatric or mental illness
7	Illnesses/conditions which led to a joint/limb/spinal/eye/mental condition	**17**	Pulmonary hypertension
8	Ischaemic heart disease/Coronary heart disease, heart valves disorders or arrhythmia (irregular heartbeats)	**18**	Renal failure or renal dialysis
9	Liver disorders, liver cirrhosis, hepatic encephalopathy or liver failure	**19**	Rheumatoid arthritis
10	Lung disease	**20**	Stroke/Cerebrovascular disorders, tumour of the brain or Arteriovenous Malformation

Impact of Early Surrender

1. As buying a life insurance policy is a long-term commitment, an early termination of the policy usually involves high costs and the surrender value, if any, that is payable to you may be zero or less than the total premiums paid. Please see the policy illustration for the loss or low returns you may suffer if you surrender the policy early.

2. For this product, the surrender value is only available after the start of the 3rd policy year onwards, as long as the premiums are paid up to date.

Investment of Assets

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

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

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

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

2. At the fund level, the current asset allocation is close to the target asset allocation. Fixed income includes both government and corporate bonds, and is aimed at meeting the bulk of guaranteed liabilities. Equities and real estate provide potentially higher returns to provide for the non-guaranteed bonuses in participating policies. The fixed income portfolio includes cash and money-market instruments.

3. While Manulife (Singapore) Pte. Ltd. partly manages the assets of the participating fund, the following fund managers have been appointed to manage the assets.
   (i) Manulife Investment Management (Singapore) Pte. Ltd. whose address is 8 Cross Street #16-01, Manulife Tower, Singapore 048424.
   (ii) Manulife Investment Management Private Markets (US), LLC whose address is 197 Clarendon Street, C-2, Boston, Massachusetts 02116.
   (iii) Manulife General Account Investments (Singapore) Pte. Ltd. whose address is 8 Cross Street #16-02, Manulife Tower, Singapore 048424.

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

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

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

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

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

An expected level of expenses to be incurred by the participating fund has been allowed for in the premiums payable for your policy and is not an additional cost to you. If the actual level of expenses varies significantly from the expected level of expenses, it may affect the non-guaranteed benefits you may receive.

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

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

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

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

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

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

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

Risks Affecting the Level of Bonuses

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

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

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

3. We use a smoothing process when we allocate bonuses. During periods when the performance of the participating fund is above average, we will not distribute some assets as bonuses and we will set them aside as reserves for smoothing. During periods when the performance is below average, we use the reserves to support the bonus declared.

4. As this is a new product, we have not yet declared an actual bonus for this plan.

5. Past performance is not necessarily indicative of future performance.

Fees and Charges

1. The types of expenses we charge to the participating fund are:
   - commission and override commission paid to agents or intermediaries;
   - investment fees paid to the fund managers for providing management services of the participating fund;
   - marketing, sales and advertising fees in distributing participating policies;
   - administration fees in new business underwriting and policy renewals;
   - employee salaries and benefits;
   - overhead expenses such as office rental, utilities and equipment rental;
   - legal, audit, consultant and other types of regulatory fees;
   - servicing arrangement with intra-group parties (related companies);
   - tax; and
   - other expenses, such as loss in value, office supplies, and so on.

2. We have allowed for the expenses mentioned above when working out the premiums, so the expenses will not be charged separately to you.

Contacting You

You can expect to receive the following documents from us to provide information about how your policy is doing.
(i) Annual bonus statement – You can expect to receive this within 1 month from the policy anniversary.
(ii) Annual performance report of the participating fund – You can expect to receive this in June or July each year.

Conflict of Interest

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

Related Party Transactions

We have reinsurance arrangement with Manulife (International) Limited; and transactions with the following related parties for the management of our participating fund:
(i) Manulife Investment Management (Singapore) Pte. Ltd.
(ii) Manulife Investment Management Private Markets (US), LLC
(iii) Manulife General Account Investments (Singapore) Pte. Ltd.

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

Important Notes

This product summary is published for general information only and does not take into account the specific investment objectives, financial situation and the particular needs of any specific person. This is not a contract of insurance. You will find full details of the terms, conditions and exclusions of this policy in the policy contract. You will receive the policy contract after we accept your application.

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