

The Manulife **Universal Life Insurance Solution**

InnoVision and Security UL. Your one-stop shop for your client's UL needs

Shopping for the right universal life product is like shopping for shoes. A lot of different kinds to choose from, but not every kind fits ... or meets your needs.

That's why we created the Manulife Universal Life Insurance Solution. It solves your dilemma of which UL product to choose. We offer two great UL products – Security UL provides permanent protection that costs less and InnoVision to help your clients maximize their wealth accumulation.

And what makes this a solution instead of just two products? You can choose the more affordable Security UL if it meets your clients' needs today and, if their needs change, add InnoVision's features later on.

Two great products. One simple solution.

Security UL – for your younger clients whose immediate need is primarily protection, it's affordable and easy to understand and manage.

InnoVision – for your clients who are older or looking to maximize wealth accumulation.

And don't worry if your Security UL clients need to change their focus to wealth accumulation. Security UL now offers the InnoVision Advantage Option. Your clients can exercise the option and add all the features and benefits of InnoVision into their policy. And because they keep their Security UL policy, they can keep their original age and unused tax room.

	Clients under 55		Clients older than 55
Initial Insurance Need	Primarily protection	Wealth accumulation	Both protection and/or wealth accumulation
Product	Security UL	InnoVision	InnoVision



Now with the Manulife Universal Life Insurance Solution, you can meet all your client's needs. Today, tomorrow and into the future.



Meet the clients

Joe and Tammy

Joe and Tammy are in their early 30s and have a new baby girl. They have decent jobs and the usual expenses. Their money is tied up in the mortgage and a new car and not to mention diapers! There isn't a lot of money left over for extras, but they know life insurance isn't an extra and want affordable permanent insurance protection.

The solution?

Security UL. It's affordable and flexible. Joe and Tammy should buy a Joint first-to-die policy to give them income protection now. Using the product's Joint Legacy Protector, they can switch to Joint last-to-die later to help them with estate planning. (And they might want to consider a Term Insurance Rider for extra mortgage protection!)

Dr. Jeff

Dr. Jeff is 35 years old. He has his own practice and is building a considerable client base. He just bought a condominium and his car is paid for. Everyone thinks that just because he's a doctor, he's pretty darn well off. Sure there's high earning potential in seven to 10 years, but for now – the bills! He has astronomical university and medical school bills to pay, so money is not exactly flowing freely. He wants life insurance because he's worried that his parents will be forced to pay his school bills if something happens to him.

The solution?

This young doctor needs permanent life insurance that is flexible enough to allow for tax-deferred growth when the time comes ... but he doesn't want or need to pay for that now. He needs Security UL. He can minimum fund the policy now and when the student loans are paid and the income is flowing, exercise the policy's InnoVision Advantage Option. This lets him carry over all the unused tax room that lets him put in large deposits. Now he has access to a wide range of investment accounts and a choice of bonus options. And, up to now, he's had more affordable coverage.



Bob and Pamela

Bob and Pamela are both 48 years old and are celebrating their 23rd wedding anniversary this year. They have successful jobs and two children in university and they maximize their RRSP contributions each year. They can hardly wait for their 25th anniversary when their mortgage will be paid in full. What a way to celebrate! They're thinking of retirement but know they need to direct more money to savings. And insurance! They both have group insurance and a joint term policy on their mortgage.

The solution?

Bob and Pamela need to up the ante when it comes to insurance. Group insurance is good, but they should consider something more flexible. A good financial plan takes personal insurance into account. And the perfect plan for Bob and Pamela is InnoVision. They can choose to pay more than the minimum amount required and work on building their retirement savings. InnoVision offers other features, like Wealth Enhancer Plus, that will give them the potential to maximize their wealth accumulation. And InnoVision offers a wide variety of investment accounts, including Managed Accounts that credit interest based on the returns of the underlying brand name mutual fund. Bob and Pamela also might consider the Investment Accelerator option. This bonus option offers higher rates of return and no extra UL management fee on the Managed Accounts.

Meet the products

KEY FEATURES	INNOVISION	SECURITY UL
Issue Ages	<ul style="list-style-type: none"> • Single Life: 0-80 YRT 85/20; 18-85 Level; 0-85 YRT 100 • JFTD: 25-80 YRT 85/20 • JFTD: 25-85 Level and YRT 100 • JLTD: 25-90; YRT 85/20, YRT 100 and Level Age nearest birthday	<ul style="list-style-type: none"> • Single Life: 0 – 85 Level • JFTD: 25-85 • JLTD: 25-90 Age nearest birthday
Minimum Face Amount	\$100,000	\$50,000
COI Premiums	<ul style="list-style-type: none"> • Level • YRT 100 • YRT 85/20 	<ul style="list-style-type: none"> • Level
Coverage Types	<ul style="list-style-type: none"> • Single Life • Multi Life • Joint first-to-die • Joint last-to-die 	<ul style="list-style-type: none"> • Single Life • Multi Life • Joint first-to-die • Joint last-to-die
Death Benefit Options	<ul style="list-style-type: none"> • Level Face • Face Plus • Account Value on first death • Account Value on last death 	<ul style="list-style-type: none"> • Face Plus
Investment Accounts	<ul style="list-style-type: none"> • Savings • 1, 3, 5, 10, 20 year GIAs simple & compound • Balanced Index Accounts • Portfolio Average Accounts • Indexed Accounts • Managed Accounts 	<ul style="list-style-type: none"> • Savings • Average GIA Account • Balanced Index Accounts
Death Benefit Guarantee	75% on all accounts	75% on all accounts
Policy Admin Fees	<ul style="list-style-type: none"> • \$8 policy fee • \$4 life fee 	<ul style="list-style-type: none"> • \$7 policy fee • \$3 life fee
Transfer Fees	None	None
Surrender Charges	8 year schedule (10 year schedule for Wealth Enhancer Plus)	None
Optional Riders and Benefits	<ul style="list-style-type: none"> • Term Insurance Rider (TIR) • Accidental Death Benefit (ADB) • Protection Indexor Rider (PIR) • Wealth Enhancer Riders (WEI/WED/WEP) • Waiver of Deductions Rider (WOD) • Guaranteed Insurability Option (GIO) • Business Value Protector (BVP) • Child Protection Rider (CPR) 	<ul style="list-style-type: none"> • Term Insurance Rider (TIR) • Total Disability Waiver (TDW) • Child Protection Rider (CPR) • Guaranteed Insurability Option (GIO) • Business Value Protector (BVP)
Special Features	<p>JOINT LEGACY PROTECTOR Ability to switch some or all of your Joint first-to-die coverage to Joint last-to-die without evidence of insurability.</p> <p>DISABILITY BENEFIT Ability to access the cash value tax-free¹ if an insured person becomes disabled.</p>	<p>JOINT LEGACY PROTECTOR Ability to switch some or all of your Joint first-to-die coverage to Joint last-to-die without evidence of insurability.</p> <p>DISABILITY BENEFIT Ability to access the cash value tax-free¹ if an insured person becomes disabled.</p> <p>INNOVISION ADVANTAGE OPTION Allows the policy owner to add all the features, investment accounts, benefits (and costs) of an InnoVision policy.</p>
Bonus	<ul style="list-style-type: none"> • Bonus option • No bonus option with lower management fees 	Yes

¹Based on current tax legislation (March 2006).