

Group Benefits Life Conversion Option

Facts about converting your Group Life coverage to an individual policy

As a Manulife Financial group plan member, you may be eligible to convert your group life insurance to an individual policy without having to provide evidence of good health or undergo a medical exam, provided you do so within 31 days of the date your group life insurance terminates or reduces. You can convert your Basic Life Insurance amount and Optional Life Insurance amount (if applicable) up to a combined maximum of \$200,000.00 - or as indicated in your group contract. Depending on your plan specifications, you may also be able to convert your spouse's coverage to an individual policy. When your group life insurance benefits cease or reduce you may have the following options:

1. Convert your (and/or your spouse's) group life insurance to individual insurance.
You must apply within 31 days of termination or reduction of Group Life Insurance coverage.
2. Replace your (and/or your spouse's) group life coverage with an individual plan purchased through your financial advisor or a Manulife Financial agent.
3. Get a new Group Life policy at your next place of employment.

You may choose one of any of the following three options for an individual policy:

PERMANENT LIFE – This is a Permanent Life policy with the insurance becoming payable at the death of the insured. Your premiums are guaranteed not to increase, we guarantee administration charges won't change and we offer an investment account that guarantees you a minimum interest rate for the life of the policy. The minimum conversion amount is \$10,000.

LEVEL TERM LIFE TO AGE 65 – This policy provides temporary life insurance from the date of issue, until the insured reaches age 65. This policy cannot be converted to another form of insurance, and will terminate when the insured reaches age 65 or at death, whichever is earlier. This policy does not participate in dividends.

ONE-YEAR NON-RENEWABLE, CONVERTIBLE TERM INSURANCE – This policy provides temporary life insurance from the date of issue for one year only. This policy does not participate in dividends. It can be exchanged at any time during the one-year period without medical evidence, but only to a Permanent Life policy or Term Life to Age 65 as outlined above. The premium of the new policy will be calculated at the attained age of the insured at the time of the exchange of policy.

For more information about applying for conversion of your group life coverage to an individual policy, contact your employer's plan administrator or Manulife Financial at:

Customer Service Centre: 1-800-268-6195

TTY/TDD service: 1-800-685-7793

Note: Depending on your age, health etc., you may prefer to simply purchase an individual life insurance policy rather than convert your group life insurance. If you would like to explore this option, you can contact the Individual Life Services Centre outside Quebec at 1-888-MANULIFE (1-888-626-8543) and within Quebec 1-888-MANUVIE (1-888-626-8843).

Premium Rates

Your premium rates will depend on the following:

- The type of insurance you choose.
- The amount of insurance you are converting.
- Your age within six months of the issue date of your new individual policy.
- Annual or monthly payments.

Premiums can be paid annually or monthly. There is also a policy fee depending on which plan and payment method you choose. The chart on page 2 shows annual rates for all three individual insurance plans between the ages of 30 - 65 inclusive. Please contact your benefit plan administrator if you would like the rates for an age that is different from what is shown here. The annual rates shown are per \$1,000 of life insurance. Policy fees and rates are subject to change.

Permanent Life			Level Term to Age 65		One-Year Convertible		Permanent Life			Level Term to Age 65		One-Year Convertible	
Age	Male	Female	Male	Female	Male	Female	Age	Male	Female	Male	Female	Male	Female
30	\$5.93	\$4.46	\$3.23	\$2.41	\$2.77	\$2.01	48	\$20.61	\$13.60	\$9.07	\$6.51	\$7.58	\$5.38
31	\$6.36	\$4.74	\$3.50	\$2.59	\$2.91	\$2.11	49	\$21.94	\$14.43	\$9.28	\$6.66	\$8.60	\$6.10
32	\$6.79	\$5.02	\$3.76	\$2.79	\$2.97	\$2.15	50	\$23.28	\$15.27	\$9.49	\$6.80	\$9.70	\$6.87
33	\$7.22	\$5.30	\$4.05	\$3.00	\$3.00	\$2.18	51	\$25.10	\$16.28	\$9.81	\$7.02	\$10.82	\$7.65
34	\$7.65	\$5.59	\$4.36	\$3.20	\$3.09	\$2.24	52	\$26.91	\$17.29	\$10.12	\$7.24	\$11.85	\$8.37
35	\$8.08	\$5.87	\$4.66	\$3.42	\$3.16	\$2.29	53	\$28.73	\$18.30	\$10.45	\$7.47	\$12.95	\$9.14
36	\$8.81	\$6.38	\$4.94	\$3.62	\$3.25	\$2.35	54	\$30.55	\$19.31	\$10.79	\$7.71	\$14.12	\$9.96
37	\$9.55	\$6.90	\$5.22	\$3.81	\$3.34	\$2.42	55	\$32.36	\$20.33	\$11.12	\$7.95	\$15.45	\$10.89
38	\$10.28	\$7.41	\$5.51	\$4.01	\$3.42	\$2.47	56	\$34.82	\$21.96	\$11.66	\$8.32	\$16.80	\$11.83
39	\$11.02	\$7.93	\$5.82	\$4.23	\$3.52	\$2.54	57	\$37.28	\$23.59	\$12.24	\$8.70	\$18.23	\$12.83
40	\$11.75	\$8.45	\$6.13	\$4.45	\$3.65	\$2.63	58	\$39.74	\$25.22	\$12.82	\$9.10	\$19.68	\$13.85
41	\$12.72	\$8.98	\$6.57	\$4.76	\$3.79	\$2.73	59	\$42.20	\$26.85	\$13.38	\$9.48	\$21.23	\$14.93
42	\$13.69	\$9.51	\$7.02	\$5.08	\$3.99	\$2.87	60	\$44.66	\$28.48	\$13.92	\$9.89	\$22.91	\$16.11
43	\$14.66	\$10.04	\$7.49	\$5.41	\$4.30	\$3.08	61	\$47.24	\$30.64	\$14.43	\$10.48	\$24.68	\$17.35
44	\$15.63	\$10.57	\$7.96	\$5.74	\$4.71	\$3.37	62	\$49.81	\$32.79	\$15.00	\$11.24	\$26.83	\$18.85
45	\$16.60	\$11.10	\$8.46	\$6.10	\$5.27	\$3.76	63	\$52.39	\$34.94	n/a	n/a	\$29.52	\$20.73
46	\$17.94	\$11.93	\$8.66	\$6.23	\$5.90	\$4.21	64	\$54.96	\$37.09	n/a	n/a	\$32.71	\$22.97
47	\$19.27	\$12.77	\$8.86	\$6.37	\$6.68	\$4.75	65	\$57.54	\$39.24	n/a	n/a	\$36.35	\$25.51

The minimum partial conversion amount is \$10,000.

Calculating your premiums for Permanent Life:

To calculate the **Annual** premium for Permanent Life product:

Rate (see above rate table) x number of (\$1,000) Units of insurance + \$122.45 annual policy fee = annual premium

Example #1

Male, age 60 (within six months of new issue date) converting \$30,000 to Permanent Life:

Annually: \$44.66 x 30 = \$1,339.80 + \$122.45 (annual policy fee) = \$1,462.25/year

To calculate the **Monthly** premium for Permanent Life product:

Calculate the annual rate and divide by 12.

Monthly: annual premium \$1,462.25/year ÷ 12 months = \$121.85/monthly

Calculating your premiums for Level Term to Age 65 or One-Year Convertible Term product:

To calculate the **Annual** premium for the Term to Age 65 or One-Year Convertible Term product:

Rate (see above rate table) x number of (\$1,000) Units of insurance + \$50 annual policy fee = annual premium

Example #2

Female, age 62 (within six months of new issue date) converting \$40,000 to One-Year Convertible Term:

Annually: \$18.85 x 40 = \$754 + \$50 (annual policy fee) = \$804/year

To calculate the **Monthly** premium for Term to Age 65 or One-Year Convertible Term product:

Rate (see above rate table) x number of (\$1,000) Units of insurance x .0892 + \$6.00 monthly fee = monthly premium

Rate \$18.85 x 40 = \$754 x .0892 = \$67.26 + \$6 monthly fee = \$73.26 monthly premium

IMPORTANT:

Should you decide to convert your group life insurance, **you must complete and submit the attached application within 31 days of the date your group coverage expires or reduces.** Failure to submit within 31 days may result in the loss of this conversion option. Depending upon your payment plan, you may need to provide Manulife Financial with some banking information so that we can automatically withdraw your premium payments from your bank account.

When submitting your application, please ensure you send in the following:

- Application completed in full
- If paying annually, full annual premium
- If paying monthly, a PAC form, void cheque AND a separate cheque for the first month's premium

YOU MUST SUBMIT A COMPLETED APPLICATION AND PROVIDE PAYMENT IN ORDER FOR THE POLICY TO BE ISSUED.

Group Benefits Group Insurance - Application for Conversion

Please print.

Mailing address: Manulife Financial, Plan Member Administration
2727 Joseph Howe Drive, PO BOX 2026, HALIFAX NS B3J 2Z1

1 Plan sponsor information (to be completed by the plan sponsor)	Plan sponsor's name		Benefit termination/reduction date (dd/mmm/yyyy)	
	Plan member's name (first, middle initial, last)			
	Is the member approved for/or waiting to be approved for either disability benefits or waiver of premium? <input type="radio"/> Yes <input type="radio"/> No If "Yes", then the remaining questions in Section 1 should be completed by your Manulife Financial Case Manager. If "No", then the remaining questions in Section 1 should be completed by the Plan Administrator of your group.			
Plan member's group insurance		Amount	Plan contract number	Division number
	Basic Life coverage	\$		
	Optional Life coverage	\$		
	Basic AD&D (Quebec only)	\$		
Spouse's group insurance	Optional AD&D (Quebec only)	\$		
	Basic Life	Optional Life	Basic AD&D (Quebec only)	Optional AD&D (Quebec only)
	\$	\$	\$	\$
	Signature of plan administrator		Title	Date signed (dd/mmm/yyyy)
Plan administrator's name			Telephone number	Ext.

2 Plan member (Proposed life insured) information (to be completed by the plan member) * Note: In the province of Quebec, in the absence of a revocable/irrevocable designation, the legal spouse is deemed to be irrevocable and other beneficiaries are deemed revocable. An irrevocable designation cannot be changed without the beneficiary's written consent.	Full name (first, middle initial, last)		Plan member certificate number		
	Mailing address (number, street and apt.)		City/Town	Province	Postal code
	Date of birth (dd/mmm/yyyy)	Plan member's sex <input type="radio"/> Male <input type="radio"/> Female		Home telephone number	
	Beneficiary name (first, middle initial, last)		Relationship to applicant	Please indicate whether the beneficiary is revocable or irrevocable*	
	What is new occupation?	Will you have Group Life coverage with your new occupation within 31 days of above benefit cease date? <input type="radio"/> Yes <input type="radio"/> No		How much life insurance coverage will you have under your new group plan? \$	
	Individual plan requested <input type="radio"/> Permanent Life <input type="radio"/> Level Term to Age 65 <input type="radio"/> One Year Non-renewable Convertible Term		Amount of Insurance to convert (Maximum \$200,000 or as indicated in your Group Contract) \$	Premium payment option <input type="radio"/> Annual <input type="radio"/> Monthly - (PAC required, see page 4)	
	Spouse (Proposed life insured)				
Full name (first, middle initial, last)					
Date of birth (dd/mmm/yyyy)		Plan member certificate number	Spouse's sex <input type="radio"/> Male <input type="radio"/> Female		
Beneficiary name (first, middle initial, last)		Relationship to applicant	Please indicate whether the beneficiary is revocable or irrevocable*		
Individual plan requested <input type="radio"/> Permanent Life <input type="radio"/> Level Term to Age 65 <input type="radio"/> One Year Non-renewable Convertible Term		Amount of Insurance to convert (Maximum \$200,000 or as indicated in your Group Contract) \$	Premium payment option <input type="radio"/> Annual <input type="radio"/> Monthly - (PAC required, see page 4)		

3 Signatures

I, the Applicant, declare, to the best of my knowledge and belief, that all answers and statements recorded in this application are true and complete and agree that:

1. This application will be the basis of my contract issued hereunder;
2. Manulife Financial will not be bound by any statement made to, or by, or any knowledge on the part of any other person, unless stated in writing in this application.

Signed at (city/town)	Date (dd/mmm/yyyy)	Signature of witness
Signature of plan member		Signature of spouse (if applying)

Request for Pre-Authorized Cheque plan

To the Bank

I hereby authorize and request you to pay and debit to the account mentioned below all cheques purporting to be drawn on your Bank, on behalf of the undersigned, by and made payable to The Manufacturers Life Insurance Company, and presented for payment. This authorization may be revoked on ten days written notice to you.

In consideration of your acting as aforesaid, it is agreed that your treatment of each such cheque and your rights with respect to it shall be the same as if it were signed by the undersigned, personally and that the failure to pay any such cheque, shall give rise to no liability on your part even if such failure results in a forfeiture of insurance or loss or damage of any kind. Any delivery of this authorization to you will constitute delivery by the undersigned.

Pre-Authorized Cheque Plan Agreement
I hereby authorize and request The Manufacturers Life Insurance Company to draw cheques monthly on my account to pay premiums and/or repay loans on the policies listed within this document or any policies subsequently designated.

It is understood and agreed that:

1. Such cheques shall be drawn in the month to pay premiums falling due in such month on the designated policies.
2. While the Pre-Authorized Plan is in effect, the Company will not give notices of premiums falling due on such policies.
3. The Pre-authorized Plan may be terminated on written notice by the bank depositor to the Company or by the company to the undersigned. If the Pre-Authorized Plan is terminated, premiums falling due thereafter shall be payable directly to the Company as such frequency as is determined by the Company to be then appropriate.
4. The Manufacturers Life Insurance Company is authorized to release and exchange any Personal information necessary for the fulfillment of any obligation under this Pre-Authorized Cheque Plan Agreement.

Note: If a company is payer, this agreement must be signed by an authorized officer stating title and affixing seal or stamp.

The Manufacturers Life Insurance Company is hereby requested and authorized, subject to conditions described above hereof, to draw cheques monthly in its favour under its Pre-Authorized Cheque Plan (hereinafter referred to as PAC). Such cheques are to be charged against the bank account described below for the purpose of collecting premiums and/or loan payments on the policies noted or hereafter added to the PAC Plan.

Please ensure you submit a void cheque and your first month's premium.

Type of account <input type="radio"/> Savings <input type="radio"/> Chequing <input type="radio"/> Other	Account number	Transit number
Name and address of bank, trust company, Credit Union or Caisse Populaire		
Name of depositor(s) as shown on bank record - Please print		
Withdrawal day (1st through 28th day of the month only) (dd/mmm/yyyy)		

This is authorization to the bank to make such payments. The above authorization and request shall apply to any other account in this bank or to the account in any other bank, trust company, Credit Union or Caisse Populaire subsequently named by me.

Signature of depositor	Date (dd/mmm/yyyy)
Signature of second depositor if required by bank account	Date (dd/mmm/yyyy)
Plan member's signature (if other than Depositor)	Date (dd/mmm/yyyy)

Agent Information
(This field is only applicable if an agent is involved)

Agent of record name	Date (dd/mmm/yyyy)
Name of company	Agent number
Company address	Telephone number Ext.

YOU MUST SUBMIT A COMPLETED APPLICATION AND PROVIDE PAYMENT IN ORDER FOR THE POLICY TO BE ISSUED.