

On November 1, 2018, The Manufacturers Life Insurance Company (“Manulife”) will be introducing The Manulife Personal Plan™ for all members leaving their company sponsored plan, replacing The Advantage Program.

Here’s what these members can expect from The Manulife Personal Plan:

A smooth transition

- A team of Transition Specialists dedicated to helping employees make the right decision as they move on to the next chapter of their lives
- No transfer fees for moving the money from the group plan to The Manulife Personal Plan
- Continued access to their account through the VIP Room, using the same User ID and password

Perks

- **Member Reward Program** – Members carrying larger account balances are rewarded with a savings bonus on market-based funds. Those with money in guaranteed investments accounts can benefit from higher interest rates. To help grow their savings, members will benefit from
 - **Automatic account linking** – all accounts in Manulife group retirement plans¹ will be combined. The larger the total balance, the higher reward level each member will achieve.
 - **Family plan** – If a member’s spouse also has money in Manulife group retirement plans¹, these accounts can also be linked with the member’s accounts for an even higher combined balance.
- **Competitive investment management fees (IMF)** – Members will continue to pay IMFs that are generally more advantageous than fees in a retail plan (i.e. at their bank).
- **Broad selection of investment options** offered by Manulife, plus Guaranteed Investment Accounts (GIAs).
- **Convenient pre-authorized or lump-sum contributions** to Manulife Personal Plan savings plans.

A new process

We are also modifying the process for when a member leaves the sponsor’s group plan. Here’s how things are changing:

- If a member has a combined balance of less than \$1,000 in similar plan models² we will withdraw the money and pay it to the member by cheque or direct deposit³.
- Savings in a Registered Retirement Savings Plan (RRSP), Spousal RRSP, Tax-Free Savings Account (TFSA), Locked-In Retirement Account (LIRA), and Structured RRSP (STRP), will be moved to The Manulife Personal Plan on the day of the member’s end date.
- Savings in a Deferred Profit Sharing Plan (DPSP), Non-Registered Savings Plan (NRSP), Quebec Simplified Pension Plan (QSPP), or Manitoba Simplified Money Purchase Pension Plan (MSMPP) will be moved to The Manulife Personal Plan 90 days after the member’s end date.
- There is no change to termination process for other plan types.

What happens to members currently in The Advantage Program

The Advantage Program will stay as is until early 2019, at which time members currently in the program will have their accounts converted to The Manulife Personal Plan and begin enjoying all its features and benefits. These members will be advised of this change when they receive their fall statement.

¹ Total assets will be based on the savings in the accounts we’re able to link together. We can only link group retirement accounts within the same Manulife administrative system. I.e.: accounts accessed through the VIP Room cannot be linked with accounts accessed through the Manulife member secure site. Likewise, accounts accessed through any other Manulife business area cannot be linked.

² As an example, RRSP plan model includes RRSP, LIRA, STRP.

³ This does not apply to assets in a Registered Pension Plan (RPP), Quebec Simplified Pension Plan (QSPP), Manitoba Simplified Money Purchase Pension Plan (MSMPP), locked in assets and stocks.

For more information on the upcoming changes, speak to your Manulife representative.

The Manufacturers Life Insurance Company



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