



Schedule of Commissions and Override Credits Individual Products

All Advisors' Agreements – Canada
*(formerly known as Schedule of Commissions and
Sales Credits)*
Effective August 21, 2020
(Unrestricted)

To the Advisor:

Manulife Advisor compensation is designed to pay more, earlier, so as to recognize quickly and tangibly your efforts as an independent business person. Of course, our ability to advance these funds up-front relies on your ability to select only the highest quality clients who, in turn, can be relied on to retain the insurance and annuity business they purchase from you.

For Individual Life, Living Benefits and Combination Insurance products, unless otherwise stated, the information in this schedule applies to policies, coverages and combination insurance solutions dated on or after the effective date of this schedule.

This note is to remind you that, should the business you write fail to remain in effect for the applicable chargeback period, chargebacks will be debited against your commission account (or that of the servicing advisor on record for Segregated Funds) and will be repayable by you (or by the servicing advisor on record for Segregated Funds), as they occur, whether during or after the lifetime of your Manulife Advisor's Agreement.

Careful client selection is essential to the success of every Life Underwriter and a by-product of this selection is high persistency of business, which, in itself, will greatly reduce the likelihood of early lapsation.

Manulife



What's changed?

- Manulife Private Investment Pools – MPIP Segregated Pools - capping the Low-load sales charge option.



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Individual Life Products – Whole Life

Manulife Par

Commission Type	Commission Basis	Commission Rate					
		First Year	Year 2	Year 3	Years 4 – 10	Years 11 – 20	Years 21+
Premium	Pay for 10 years	35%	10%	10%	2%	0%	
	Pay for 20 years	50%	10%	10%	2%		0%
	Pay to age 90	50%	10%	10%	2%		
	Term Insurance Rider (TIR)	Term-10	35%	2%		0%	
		Term-20	45%	2%			0%
	All other rider coverages	Child Protection Rider (CPR) Guaranteed Insurability Option Rider (GIO) Total Disability Waiver Rider (TDW)	35%	3%		0%	
	Changing TIR premium option Term 10 to Term 20	25%	2%			0%	
Deposit Option Payment	Deposit Option Insurance	5%					

Important notes about the above chart:

1. First year premium commission is annualized for an insurance and rider coverage.
2. Renewal premium commission on:
 - annual premium-paying policies is annualized for the insurance and rider coverages.
 - monthly premium-paying policies is paid monthly for the insurance and rider coverages.
3. First year premium commissions and renewal premium commissions are earned monthly, regardless of the premium frequency.
4. The first year commission (FYC) for:
 - the insurance and any deposit option payment applies in the first policy year,
 - any rider(s) applies in the first coverage year of that rider.
5. Deposit option payment commission information:
 - Annualized first year deposit option payment commission will be determined and paid only when the first deposit option payment for that policy is received during the first policy year; however, if no deposit option payments are received during the first policy year, then no annualization will occur and no first year commission will be paid.
 - Deposit option payment commissions are earned as of the effective date of each deposit option payment.
6. Override credits are equal to the sum of the following components:
 - 100% of annualized first coverage year premium commission for the insurance and riders,
 - 100% of annualized first year deposit option payment commissions.
7. Changing TIR premium option:
 - Any commission payable on a new TIR, that results from a change in TIR premium option, will be payable to the advisor(s) who submits the signed change request from the policy owner.
 - The commission rates for Changing TIR premium option apply to changes effective on or after the effective date of this schedule.
8. Replacing a joint-last-to-die policy with new single-life policies:
 - There will be no first year commissions (FYC) payable as a result of replacing a joint-last-to-die with new single-life policies.

Individual Life Products – Whole Life

Performax Gold

Commission Type	Type of Coverage	Commission Rate						
		First Year	Year 2	Year 3	Years 4 – 10	Years 11 – 15	Years 16 – 20	Years 21+
Policy Cost	Costs to attained age 100	50%	10%	5%	2%	2%		
	Costs for 15 years	45%	10%	5%		n/a		
	Policy fee	50%	10%	5%				
	Early Cash Value Enhancer Rider (ECVE)		5%					n/a
	Term Insurance Rider (TIR)	10-Year Renewable	35%	2%		0%		
		20-Year Renewable	45%	2%			0%	
	All other rider coverages	Accidental Death Benefit Rider (ADB) Business Value Protector Rider (BVP) Child Protection Rider (CPR) Guaranteed Insurability Option Rider (GIO) Total Disability Waiver Rider (TDW)	35%	3%		0%		
	Changing TIR Cost Type from 10-Year Renewable to 20-Year Renewable	25%	2%			0%		
Additional Payment	Accumulation Account	5%						
	Deposit Option Insurance	5%						
Asset Based	Month-end Accumulation Account Balance	0.0209% per month (0.2508% per annum)						

Important notes about the above chart:

1. First year policy cost commission is annualized for an insurance and rider coverage.
2. The first year Accumulation Account, asset based and the policy fee commissions only apply in the first policy year. First year insurance, rider and Deposit Option Insurance coverage commissions apply in the first coverage year of any coverage.
3. First policy year Accumulation Account commissions are net of all first policy year transfers to pay policy costs and withdrawals.
4. Additional Payment commission only applies to new payments (including transfers from the Side Account) made directly to the Accumulation Account or a Deposit Option Insurance coverage. It does not apply to transfers from within the policy.
 - Annualized first policy year Additional Payment commission for the Accumulation Account will be determined and paid when the first payment to that account is received. However, if no payments are received during the first policy year, then no first year Additional Payment commission will be paid for the Accumulation Account.
 - Annualized first coverage year Additional Payment commission for a Deposit Option Insurance coverage will be determined and paid when the first payment for that coverage is received; however, if no payments are received during the first coverage year, then no first year commission will be paid for that coverage.
 - First year and renewal Additional Payment commissions are earned as of the effective date of each Additional Payment.
5. First year and renewal policy cost commissions are earned monthly, regardless of the payment frequency.
6. Renewal policy cost commissions are paid monthly, regardless of the payment frequency.
7. Asset based commissions are paid monthly, as earned.
8. Override Credits are equal to the sum of the following components:
 - 100% of annualized first coverage year Policy Cost commission for insurance and rider coverages,
 - 100% of annualized first policy year Policy Cost commission for the policy fee,
 - 100% of annualized first policy year Additional Payment commission for the Accumulation Account,
 - 100% of annualized first coverage year Additional Payment commission for Deposit Option Insurance coverages, and
 - 100% of first policy year asset based commission for the Accumulation Account.
 The asset based component of Override Credits will be credited monthly, as earned.
9. Changing TIR Cost Type:
 - Any commission payable on a new TIR coverage, that results from a change in TIR Cost Type, will be payable to the advisor(s) who submits the signed change request from the policy owner.
 - The commission rates for Changing TIR Cost Type apply to changes effective on or after the effective date of this schedule.
10. See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination insurance' in the General section of this schedule for details on who receives commission when a new coverage is added to an existing policy.

Individual Life Products – Interest Sensitive

Manulife UL – Level

Client Investment Select or Gold Investment Account

Commission type	Commission basis			Commission rate
				First year
Draw (minimum monthly deposit)	Level to age 100 insurance coverage	Single	Issue ages 30 – 75	60%
			Issue ages 76 – 85	See note 5 below
		Joint	All issue ages	60%
	Level for 10 years insurance coverage*			33%
	Level for 20 years insurance coverage*			43%
Deposit	Deposits greater than the policy's minimum annual deposit			3%
Draw (minimum monthly deposit)	Term Insurance Rider (TIR)		10-year renewable	40%
			20-year renewable	45%
	All other rider coverages		Child Protection Rider (CPR)	45%
	Changing TIR cost type from 10-year renewable to 20-year renewable			25%
Commission type	Commission basis			Commission rate
				Years 2+
Renewal deposit commission	All deposits			3%

*Insurance coverage only available on Client Investment Select product

Important notes about the above chart:

1. First year draw commission is annualized and payable for the first coverage year for an insurance and rider coverage.
2. First year deposit commission is annualized in the first policy year.
3. Override Credits are equal to the sum of the following components:
 - 100% of annualized first year draw commission for insurance and rider coverages, including first year draw commission resulting from a change in TIR cost type.
 - 100% of annualized first year deposit commission.
4. Any renewal deposit commission will be paid as of the effective date of any deposits.
5. First year draw commission rate for Level to age 100 insurance coverages for issue ages 76, 77, 78, 79, 80, 81, 82, 83, 84 and 85 are 57%, 54%, 52%, 49%, 47%, 43%, 39%, 36%, 33%, and 30%, respectively.
6. Changing TIR cost type:
 - Any commission payable on a new TIR coverage, that results from a change in TIR cost type, will be payable to the advisor(s) who submits the signed change request from the policy owner.
 - The commission rates for changing TIR cost type apply to changes effective on or after the effective date of this schedule.
7. See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination insurance' in the General section of this schedule for details on who receives commission when a new rider coverage is added to an existing policy.

Individual Life Products – Interest Sensitive (continued)

Manulife UL – YRT

Client Investment Select or Gold Investment Account

Commission type	Commission basis		Commission rate		
			Year 1	Year 2	Year 3+
Draw (minimum monthly deposit)	Yearly renewable insurance coverage (Tier 1)		60%	2%	0%
Deposit	Deposits greater than the policy's minimum annual deposit up to and including the target premium ⁴ (Tier 2)		60%	2%	0%
	Deposits in excess of the target premium (Tier 3)		2%	2%	0%
Draw (minimum monthly deposit)	Term insurance rider (TIR)	10-year renewable	40%	0%	
		20-year renewable	45%	0%	
	All other rider coverages	Child protection rider (CPR)	45%	0%	
	Changing TIR cost type from 10-year renewable to 20-year renewable		25%	0%	
Renewal deposit commission	All deposits		0%	0%	2%
Asset Based	Month-end Account Value		0.0209% per month (0.2508% per annum)		

Important notes about the above chart:

- First year commission:*
 - First year draw commission is annualized in the first coverage year for an insurance and rider coverage.
 - First year deposit commission is annualized in the first policy year.
- Second year commission (referred as "equalized first year" as it generates Override).*
 - Second year draw commission is not annualized and is payable monthly for an insurance coverage.
 - Second year deposit commission is not annualized and is payable for amounts that exceed the minimum annual deposit as of the effective date of the deposit.
- A separate 24 month chargeback period applies to first year and equalized first year deposit and draw commissions paid in each of policy years one and two. Rider coverages each have a 24 month chargeback. Refer to the Provisions section for further chargeback information.
- The target premium is a level amount for policy years one and two and varies by age, sex and Healthstyle.
- Override Credits are equal to the sum of the following components:
 - 100% of annualized first year draw commission for insurance and rider coverages in the first coverage year, including first year draw commission resulting from a change in TIR cost type.
 - 100% of annualized first year deposit commission in the first policy year.
 - 100% of equalized first year draw commission for the insurance coverage, not annualized, in the second coverage year.
 - 100% of equalized first year deposit commission, not annualized, in the second policy year.
 - 100% of first policy year asset based commission.
 The asset based component of Override Credits will be credited monthly, as earned.
- Asset based commissions are paid monthly, as earned.
- Any renewal deposit commission in years 3+ will be paid as of the effective date of any deposits.
- Changing TIR cost type:
 - Any commission payable on a new TIR coverage, that results from a change in TIR cost type, will be payable to the advisor(s) who submits the signed change request from the policy owner.
 - The commission rates for changing TIR cost type apply to changes effective on or after the effective date of this schedule.
- Level COI coverage resulting from a cost type change from yearly renewable insurance will not generate additional commission. Renewal deposit commission will continue to be payable to the current Producer of record for Producer of record for the policy.
- See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination insurance' in the General section of this schedule for details on who receives commission when a new rider coverage is added to an existing policy.

Individual Life Products – Interest Sensitive (continued)

InnoVision

Commission Type	Commission Basis		Commission Rate				
			First Year	Years 2 – 10	Years 11 – 20	Years 21+	
Deposit	Level COI insurance coverages & Wealth Enhancer Plus Rider coverages (with a coverage date equal to the policy date) ³	Deposits up to the minimum monthly deposit	60% ²	3%	0%		
		Deposits in excess of the minimum monthly deposit ¹	4%	3%	0%		
	Yearly Increasing COI insurance coverages (with a coverage date equal to the policy date) ⁵	Deposits up to the minimum monthly deposit ¹	85% ⁴	3%	0%		
		Deposits in excess of the minimum monthly deposit ¹	4%	3%	0%		
Draw (monthly deductions)	Yearly Increasing COI insurance coverages (with a coverage date on or after May 14, 2011) switch to level COI		30%	0%			
	Term Insurance Rider (TIR)	10-Year Renewable	35%	2%	0%		
		20-Year Renewable	45%	2%		0%	
	All other rider coverages	Accidental Death Benefit Rider (ADB) Business Value Protector Rider (BVP) Child Protection Rider (CPR) Guaranteed Insurability Option Rider (GIO) Protection Indexor Rider (PIR) Waiver of Monthly Deductions Rider (WOD) Wealth Enhancer Rider (WEI/WED)	35%	3%		0%	
		Changing TIR Cost Type from 10-Year Renewable to 20-Year Renewable		25%	2%		0%
		Policy & life fees		55%	3%	0%	
		0.0209% per month (0.2508% per annum)					
Asset Based	Month-end Account Value						

Important notes about the above chart:

- 'Minimum monthly deposit' for this calculation refers to the sum of the minimum monthly deposits for all insurance and Wealth Enhancer Plus Rider coverages on the policy with a Coverage Date equal to the Policy Date. Any other references to minimum monthly deposit refers to the minimum monthly deposit for the particular coverage or fee.
- First Year Commission is calculated as 56% first year draw commission plus 4% first year deposit commission
- For level COI coverages and Wealth Enhancer Plus Rider coverages added to the policy after issue, the following draw (minimum monthly deposit) commission is applicable:
 - 56% first year draw commission for coverages added after the Policy Date, but before the first policy anniversary; and
 - 67% first year draw commission for coverages added on or after the first policy anniversary.
 Renewal deposit commission is also applicable to any deposits in policy years 2 – 10 as described in the above chart.
- Calculated as 81% first year draw commission plus 4% first year deposit commission
- For Yearly increasing COI insurance coverages added to the policy after issue, the following draw (minimum monthly deposit) commission is applicable:
 - 81% first year draw commission for coverages added after the Policy Date, but before the first policy anniversary; and
 - 91% first year draw commission for coverages added on or after the first policy anniversary. Renewal deposit commission is also applicable to any deposits in policy years 2 – 10 as described in the above chart.

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Individual Life Products – Interest Sensitive (continued)

InnoVision (continued)

Important notes about the above chart: (continued)

6. First year deposit commissions, asset based commissions and the policy and life fee draw commissions only apply in the first policy year. First year insurance and rider coverage draw commissions apply in the first coverage year of any coverage.
7. Override Credits are equal to the sum of the following components:
 - 100% of annualized first policy year deposit commission;
 - 100% of annualized first coverage year draw commission for insurance and rider coverages,
 - 100% of annualized first policy year draw commission for the policy and life fees; and
 - 100% of first policy year asset based commission.The asset based component of Override Credits will be credited monthly, as earned.
8. Asset based commissions are paid monthly, as earned.
9. Any renewal deposit commission will be paid as of the effective date of any deposits (i.e. as earned).
10. Any renewal draw commission will be paid monthly, as earned. There is no renewal draw commission for any insurance coverages or Wealth Enhancer Plus Rider coverages.
11. Changing TIR Type:
 - Any commission payable on a new TIR coverage, that results from a change in TIR Type, will be payable to the advisor(s) who submits the signed change request from the policy owner.
 - The commission rates for Changing TIR Type apply to changes effective on or after the effective date of this schedule.
12. Exercising the Portable Insurability feature of a Wealth Enhancer Plus coverage will generate renewal commission only on the new insurance.
13. Switching to level COI:
 - The commission rates for switching to level COI only applies to Yearly increasing COI insurance coverages with an effective date on or after May 14, 2011.
 - Any commission payable on a new level COI coverage, that results from a switch to level COI, will be payable to the advisor(s) who submits the signed change request from the policy owner
14. See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination insurance' in the General section of this schedule for details on who receives commission when a new coverage is added to an existing policy.

Individual Life Products – Interest Sensitive (continued)

Security UL

Commission Type	Commission Basis		Commission Rate				
			First Year	Years 2 – 5	Years 6 – 10	Years 11 – 20	Years 21+
Deposit	Deposits		3%	0%			
Draw (monthly deductions)	Insurance coverages	Level Cost (Coverage Date prior to the 1st policy anniversary)	57%	3%		0%	
		Level Cost (Coverage Date on or after the 1st policy anniversary)	60%	3%		0%	
	Term Insurance Rider (TIR)	Yearly Increasing	35%	3%		0%	
		10-Year Renewable		2%			
		20-Year Renewable	45%	2%		0%	
All other rider coverages	Business Value Protector Rider (BVP) Child Protection Rider (CPR) Guaranteed Insurability Option Rider (GIO) Total Disability Waiver Rider (TDW)	35%	3%		0%		
Draw (monthly deductions)	Changing TIR Cost Type	Changing to 10-Year Renewable TIR	2%*			0%	
		Changing to 20-Year Renewable TIR	25%	2%		0%	
	Policy and life fees		57%	3%		0%	
Asset Based	Month-end Account Value		0.0209% per month (0.2508% per annum)				

*Renewal draw commission is paid in years 1-10.

Important notes about the above chart:

1. Security UL is the version of the product that was introduced on September 25, 2004.
2. First year deposit commissions, asset based commissions and the policy and life fee draw commissions only apply in the first policy year. First year insurance and rider coverage draw commissions apply in the first coverage year of any coverage.

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Individual Life Products – Interest Sensitive (continued)

Security UL (continued)

Important notes about the above chart: (continued)

3. Override Credits are equal to the sum of the following components:

- 100% of annualized first policy year deposit commission;
- 100% of annualized first coverage year draw commission for insurance and rider coverages, including coverages resulting from a TIR Cost Type change to 20-year renewable, except for:
 - TIR coverages resulting from a change in TIR Cost Type, from Yearly to 10-year renewable
- 100% of annualized first policy year draw commission for the policy and life fees; and
- 100% of first policy year asset based commission.

The asset based component of Override Credits will be credited monthly, as earned.

4. Asset based commissions are paid monthly, as earned.

5. Any renewal draw commission will be paid monthly, as earned.

6. Changing TIR Cost Type:

- Any commission payable on a new TIR coverage, that results from a change in TIR Cost Type, will be payable to the advisor(s) who submits the signed change request from the policy owner.
- The commission rates for Changing TIR Cost Type apply to changes effective on or after the effective date of this schedule.

7. See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination insurance' in the General section of this schedule for details on who receives commission when a new coverage is added to an existing policy.

Individual Life Products – Term

Family Term with *Vitality*

Commission Type	Coverage Type		Commission Rate			
			First Year	Years 2 – 10	Years 11+	
Premium	Term-10		40%	3%	2%	
	Term-20		55.5%	3%	2%	
	Term-65	Up to \$999,999	55.5%	3%	2%	
		\$1,000,000+	50%			
	Term-Life	Issue ages 60 – 80	32.5%	2%		
		Issue ages 81 – 85	22.5%			
	Changing coverage options	Term-10 to Term-20		25%	3%	2%
		Term-10/Term-20 to Term-65		25%	3%	2%
		Term-10/Term-20/Term-65 to Term-Life		32.5%	2%	
	Accidental Death & Dismemberment Rider (AD&D) Business Value Protector Rider (BVP) Child Protection Rider (CPR) Guaranteed Insurability Option Rider (GIO) Total Disability Waiver Rider (TDW)			35%	2%	
	Policy fee			40%	2%	
	<i>Vitality</i> premium*			40%	2%	
	Option to change to a Family Term with <i>Vitality</i> policy from a Family Term or Business Term coverage**					
	Term-10 to Term-10			3% renewal	3%	2%
	Term-20 to Term-20					
	Term-65 to Term-65					
	Term-Life to Term-Life			2% renewal	2%	
Term-10 to Term-20			25%	3%	2%	
Term-10/Term-20 to Term-65						
Policy fee			11.5%	2%		
<i>Vitality</i> premium*			11.5%	2%		

*The *Vitality* premium is the amount charged for the *Vitality* Benefit during the premium adjustment period, as described in the policy for this product.

**Renewal commission applies to any riders carried over to a new Family Term with *Vitality* policy from a Family Term or Business Term policy.

Important notes about the above chart:

- The first year commission for the policy fee and *Vitality* premium only applies in the first policy year and rider coverage commissions apply in the first coverage year of any rider coverage.
- First year and renewal commissions are earned monthly, regardless of the premium frequency.
- Renewal commissions are paid monthly, regardless of the premium frequency.
- Override Credits are equal to the sum of the following components:
 - 100% of annualized first coverage year commission for insurance and rider coverages, including coverage option changes to Term-20, Term-65 or Term-Life; plus
 - 100% of annualized first policy year commission for the policy fee and the *Vitality* premium.
- Any commission payable on:
 - a new insurance coverage that results from a change in coverage option,
 - a new Family Term with *Vitality* policy that results from exercising the option to change from a Family Term or Business Term coverage will be payable to the advisor(s) who submits the signed change request from the policy owner.
- The commission rates for changing coverage options and the option to change to a Family Term with *Vitality* policy from a Family Term or Business Term coverage, apply to changes effective on or after the effective date of this schedule.

Individual Life Products – Term (continued)

Family & Business Term

Commission Type	Coverage Type		Commission Rate		
			First Year	Years 2 – 10	Years 11+
Premium	Term-10		40%	3%	2%
	Term-20		50%	3%	2%
	Simple Issue Term-20*	\$125,000 to \$250,000	30%	3%	2%
	Term-65	Up to \$999,999	50%	3%	2%
		\$1,000,000+	45%		
	Term-Life	Issue ages 60 – 80	32.5%	2%	
		Issue ages 81 – 85	22.5%		
	Parent Protection	Issue ages 40 – 80	32.5%		
		Issue ages 81 – 85	22.5%		
	Changing coverage options	Term-10 to Term-20	25%	3%	2%
		Term-10/Term-20 to Term-65	25%	3%	2%
		Term-10/Term-20 to Term-Life	32.5%	2%	
		Term-65 to Term-Life	32.5%	2%	
Accidental Death & Dismemberment Rider (ADD) Business Value Protector Rider (BVP) Child Protection Rider (CPR) Guaranteed Insurability Option Rider (GIO) Total Disability Waiver Rider (TDW)		35%	2%		
Policy fee		40%	2%		

*For details on the Simple Issue Term-20 please refer to Reppsource

Important notes about the above chart:

1. The policy fee first year commission only applies in the first policy year. First year insurance and rider coverage commissions apply in the first coverage year of any coverage.
2. First year and renewal commissions are earned monthly, regardless of the premium frequency.
3. Renewal commissions are paid monthly, regardless of the premium frequency.
4. Override Credits are equal to the sum of the following components:
 - 100% of annualized first coverage year commission for insurance and rider coverages, including coverage option changes to Term-20, Term-65 or Term-Life; plus
 - 100% of annualized first policy year commission for the policy fee.
5. For new coverages added to existing Family or Business Term policies with a Rainy-day or Transaction account, the coverage commission is based on the Minimum Monthly Payment for that coverage.
6. Changing Coverage Options:
 - Any commission payable on a new insurance coverage, that results from a change in coverage option, will be payable to the advisor(s) who submits the signed change request from the policy owner.
 - The commission rates for Changing Coverage Options apply to changes effective on or after the effective date of this schedule.
7. Please refer to Family Term with *Vitality* for commissions payable when exercising the option to change to a Family Term with *Vitality* policy from a Family Term or Business Term coverage.
8. See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination insurance' in the General section of this schedule for details on who receives commission when a new coverage is added to an existing policy.

Individual Life Products – Term (continued)

Manulife Quick Issue Term

Commission Type	Coverage Type	Commission Rate		
		First Year	Years 2 – 10	Years 11+
Premium	Term-10	40%	3%	2%
	Term-20	50%	3%	2%
	Term-65	50%	3%	2%
	Child Protection Rider	35%	2%	

Important notes about the above chart:

1. First year commission is annualized (and earned monthly) in the first coverage year for an insurance and rider coverage.
2. Renewal commissions are paid and earned monthly, regardless of the premium frequency.
3. Override Credits equal 100% of annualized first year commission for insurance and rider coverages.
4. See 'Producer of record when a new coverage is added to Individual Life, Living Benefits policy or Combination Insurance' in the General section of this schedule for details on who receives commission when a new rider coverage is added to an existing policy.

Former Standard Life Insurance Contracts

First Year Commission (FYC) and Renewal Service Fees on Life Insurance Contracts

Plan	FYC	Vested Renewal Service Fee		
		Years 2 - 5	Years 6 - 10	Years 11+
Whole Life Policy				
Premium paying periods from 20 to 30 years inclusively	50%	5%	5%	-
Premium paying periods over 30 years	60%	5%	5%	-
10 and 20 Year Renewable & Convertible Term Policy or Rider				
10 Year Renewable & Convertible Term Policy or Rider	40%	5%	2%	2% (renewal years 5%)
20 Year Renewable & Convertible Term Policy or Rider	50%	5%	2%	2% (renewal years 5%)
Protecta (Critical Illness) Policy or Rider				
Protecta 10	50%	5%	2%	2%
Protecta 65	50%	5%	2%	2%
Protecta 75	50%	5%	2%	2%
Protecta 100	50%	5%	2%	2%
Protecta 10 Enhanced	50%	5%	2%	2%
Protecta 65 Enhanced	50%	5%	2%	2%
Protecta 75 Enhanced	50%	5%	2%	2%
Protecta 100 Enhanced	50%	5%	2%	2%
Protecta Child	50%	5%	2%	2%
Children's (Enhanced) Protection Rider				
	45%	5%	-	-

Important notes about the above chart:

If a rider coverage from a 10 and 20 Year Renewable & Convertible Term Policy or Rider, Protecta (Critical Illness) policy or rider or a Children's (Enhanced) Protection Rider is attached to a Perspecta Policy, the following applies:

- (i) The FYC rates apply on Target Premium, which is calculated as the sum of the monthly deductions* for the rider in its first year, divided by 1 minus the applicable provincial premium tax rate
- (ii) No broker vested renewal service fee will be paid during Perspecta Policy Years 2 to 5
- (iii) All the vested renewal service fee rates payable are applied to monthly deductions* for the rider

*including any permanent extra premium for medical reasons and any extra premium if charged through an age rating, but excluding any temporary extra premium for medical reasons or any extra premium charged for any other reason whatsoever.

Individual Life, Living Benefits and Combination Insurance Products – Miscellaneous

Attained Age Conversions (or the exercise of a guaranteed insurability option (GIO), business value protector (BVP) option, or child rider insurability benefit.)

New Insurance

Except as noted below, commissions are payable on any new insurance resulting from a conversion or the exercise of a GIO, BVP option, or child rider insurability benefit allowed under the terms of the original contract. Override Credits will be generated on the new insurance based on the Annualized First Year Commission for that insurance, and for Manulife UL YRT also based on the Equalized First Year commission. (Note: Any new insurance that is a result of Wealth Enhancer Plus coverages and One Year Renewable Convertible Term (issued from a Group Conversion) will generate renewal commission only. No Override Credits will be generated.)

Any commission payable on the new insurance will be payable to the advisor(s) who submits the signed application from the policy owner. That advisor(s) will be the producer of record for the new insurance.

Carrying over Riders to the New Policy

Except as noted below, when requesting a carryover of any rider or a carryover of a term rider to a similar cost type as the original term, only renewal compensation is paid. If a new term rider is to become a coverage with a longer cost type, new FYC of 25% will be paid along with the applicable override credits.

Original Insurance

There is no commission chargeback on an Attained Age Conversion, unless a portion of the original insurance is dropped. However, if the original insurance is less than 12 months paid, there will be a commission adjustment on the original insurance to reflect the number of months' premium paid. The amount of First Year Commission the advisor is entitled to retain on the converted portion of the original insurance is:

$$\frac{\text{(Annualized First Year Commissions x Number of Months in Effect)}}{12}$$

Any adjustment will be the difference between the amount of the First Year Commissions previously paid on the converted portion of the original insurance and the amount calculated by the above formula.

Override Credits generated by the original insurance policy will be adjusted to reflect the amount of First Year Commission the advisor is entitled to retain on that policy.

Automatic Term Conversions

New insurance that is the result of an automatic term conversion from a term coverage/policy/rider that is on waiver will generate renewal commission only. No Override Credits will be generated. That commission will continue to be payable to the current producer(s) of record for the original term coverage.

Group or Affinity Conversions

New insurance that is the result of a Group or Affinity conversion will generate a policy delivery fee of \$50. No first year percentage commission will be payable. Regular renewal commission is payable in renewal years.

If the policy is underwritten and approved standard, it is considered new business with full commissions payable.

Contractual Changes

For Life and Living Benefits products – For any of the contractual changes listed below that are effective on or after the date of this schedule, any commission payable on the resulting new Individual Life or Living Benefits coverage or policy will be payable to the advisor(s) who submits the signed change request from the policy owner. That advisor(s) will be the producer of record for the new coverage or the new policy.

- Change in TIR Cost Type for a Term Insurance Rider on a Manulife UL Level, Manulife UL YRT or InnoVision policy
- Coverage option switch from 10-Year Cost to Level Cost on a Security UniversalLife policy
- Premium Duration Switch from Pay for 10 years to Pay for 20 years for Manulife Par
- TIR premium option change from Term-10 to Term-20 TIR on Manulife Par policy
- Coverage option switch change on Family Term (including Family Term with *Vitality*), Business Term or Performax Gold
- Coverage Option change or Coverage Type change on a Lifecheque policy
- Option to change to a Family Term with *Vitality* policy from a Family Term or a Business Term coverage

For Combination Insurance – For a change in cost type that is effective on or after the date of this schedule, any commission payable on the resulting Synergy solution will be payable to the advisor(s) who submits the signed change request from the Synergy solution owner. That advisor(s) will be the producer of record for the new solution.

Individual Products – Combination Insurance

Synergy

Commission Type	Coverage Type		Commission Rate	
			First Year	Years 2+
Premium	Synergy	10-year renewable to 65	40%	3%
		Level cost to 65		
	Changing cost type from 10-year renewable to 65 to Level cost to 65		25%	3%
	Term Insurance Rider (TIR)	10-year renewable to 65	35%	2%
	All other rider coverages	Child Protection Rider–Life (CPR–Life)	35%	2%
Child Protection Rider–CI (CPR–CI)				

Important notes about the above chart:

1. First year Synergy commissions apply in the first year of the Synergy solution.
2. First year rider coverage commissions apply in the first coverage year of that coverage.
3. First year and renewal commissions are earned monthly, regardless of the premium frequency.
4. Renewal commissions are paid monthly, regardless of the premium frequency.
5. Override credits are equal to 100% of annualized first year commission for rider coverages and for Synergy, including Level cost to 65 Synergy resulting from a change in cost type from 10-year renewable to 65.
6. Changing cost type:
 - For Synergy, first year commissions apply in the first year after the change in cost type.
 - Any commission that results from a change in cost type will be payable to the advisor(s) who submits the signed change request from the Synergy solution owner.
 - The commission rates for changing cost type apply to changes effective on or after the effective date of this schedule.
7. See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination Insurance' in the General section of this schedule for details on who receives commission when a new rider coverage is added to an existing policy.

Individual Living Benefits Products

Lifecheque

Type of coverage			Commission Rate (Percentage of premium)	
			First Year	Years 2+
Lifecheque Level (T75) Lifecheque Renewable (T20) Lifecheque Primary (T65) Lifecheque Permanent (premiums payable until attained age 100) Lifecheque Permanent (premiums payable for 15 years)			50%	2%
Lifecheque Renewable (T10)			40%	2%
Riders	Children's Lifecheque Rider		50%	2%
	Return of Premium Rider (ROPX) Return of Premium with Early Surrender Option (ROPS) Return of Premium on Death Rider (ROPD)		30%	2%
	Waiver of Premium on Disability Rider		50%	2%
Policy fee			50%	2%
Coverage Option Change	T10 to T20	Insurance and ROPD rider coverages	25%	2%
Coverage Type Change (Policy Date on or after October 20, 2012) ²	Renewable to Level	Insurance coverage	50%	2%
		ROPD rider coverage	30%	2%
	Renewable to Primary or Permanent (payable until attained age 100)	Insurance coverage	50%	2%
		ROPD rider coverage	30%	2%
Plan Change	Renewable to Permanent (payable for 15 years)	Insurance coverage	50%	2%
		ROPD rider coverage	30%	2%

(Continued on next page)

Individual Living Benefits Products (continued)

Lifecheque (continued)

Important notes about the above chart:

1. Coverage Option change, Coverage Type change and Plan change:
 - Any commission payable on a new Lifecheque coverage, that results from a Coverage Option change, Coverage Type change or a Plan change, will be payable to the advisor(s) who submits the signed change request from the policy owner.
 - The applicable commission rate is the rate in effect on the effective date of the change
2. For a policy dated prior to October 20, 2012, the Coverage Type change commission details are as follows:
 - Changes from Renewable to Level (insurance and ROPD rider coverages)
 - 25% first coverage year commission, 2% renewal commission years 2+
 - Changes from Renewable to Permanent payable until attained age 100 (insurance and ROPD rider coverages)
 - 30% first coverage year commission, 2% renewal commission years 2+
 - The applicable commission rate is the rate in effect on the effective date of the change.
 - The same Coverage Type change reduced commission rates will apply to 10-year Renewable ROPX or ROPS coverages, dated prior to February 12, 2005, that are changed to Level ROPX or ROPS.
3. Override Credits are equal to the sum of the following components:
 - 100% of annualized first coverage year commission for insurance and rider coverages, and
 - 100% of annualized first policy year commission for the policy fee.
4. Please refer to LivingCare for commissions payable on the new LivingCare policy when exercising the Continuation Option.
5. See 'Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination Insurance' in the General section of this schedule for details on who receives commission when a new coverage is added to an existing policy.

Individual Living Benefits Products (continued)

LivingCare (Future Care Option, Continuation Option, Insurance and Rider additions)

Type of coverage		Commission Rate (Percentage of premium)	
		First Year	Years 2+
LivingCare policy or coverage issued as a result of exercising the Future Care Option under an eligible disability insurance policy	LivingCare insurance coverage	50%	2%
	Inflation Protection Rider (IPR)	30%	2%
	Return of Premium on Death Rider (ROPD)		
	Policy fee	50%	2%
LivingCare policy or coverage issued as a result of exercising the Continuation Option under an eligible Lifecheque Permanent insurance coverage	LivingCare insurance coverage	25%	2%
	Return of Premium on Death Rider (ROPD)	30%	2%
	Policy fee	25%	2%
Insurance and Rider additions to an existing policy	LivingCare insurance coverage	50%	2%
	Return of Premium on Death Rider (ROPD) (available with an insurance coverage addition)	30%	2%
	Inflation Protection Rider (IPR)		

Important notes about the above chart:

1. The policy fee first year commission only applies in the first policy year. First year insurance and rider coverage commissions apply in the first coverage year of any coverage.
2. First year and renewal commissions are earned monthly, regardless of the premium frequency.
3. Renewal commissions are paid monthly, regardless of the premium frequency.
4. Override Credits are equal to the sum of the following components:
 - 100% of annualized first coverage year commission for insurance and rider coverages; plus
 - 100% of annualized first policy year commission for the policy fee.
5. See 'Producer of record when a new coverage is added to an Individual Life or Living Benefits policy' in the General section of this schedule for details on who receives commission when a new coverage is added to an existing policy.

Disability Insurance

Type of product		Commission Rate (Percentage of Annual Premium)		
		First Year	Years 2 – 5	Years 6+
Proguard Series, Venture Series, ExpenseComp and Buy-Sell Plus		50%	8%	5%
Riders	Premium Refund (PRR)*	5%	5%	
	Other Riders	Same as base		
Policy fee (Proguard Series, Venture Series, Buy-Sell Plus)		Same as base		

*Available only on Proguard Series, Venture Series and ExpenseComp.

Important notes about the above chart:

1. *Same as base* is in reference to the commission rate applicable to the base policy to which the rider is attached.
 2. Override Credits equal to the First Year Commission (FYC) payable on the coverage will be generated.
 3. First year commission and renewal commission will be payable for additional insurance coverages purchased under an Additional Insurance Rider or Future Income Option. The commission rates specified above will apply to coverages
 - dated on or after the effective date of this schedule, and
 - added to policies issued under the current version of the product.
 4. First year commission and renewal commissions will be payable for increases in coverage allowed under the Automatic Coverage Enhancement provision. The commission rates applicable to the increase will be those for the insurance coverage to which the enhancement applies.
 5. Please refer to LivingCare for commissions payable on the new LivingCare policy when exercising the Future Care Option.
- The Company will determine commission payable on all policies or benefits not listed where the maximum coverage on any one life with the Company exceeds our underwriting rules.

Individual Living Benefits Products (continued)

Personal Accident

Type of Coverage	Commission Rate	Commission Rate	Commission Rate
	First Year	Years 2 to 5	Year 6+
24 hour Compensation (0, 30, 120)	30%	8%	5%
24 hour ADE – 3 yr & to age 65	30%	8%	5%
Non-Occ (0, 30, 120)	30%	8%	5%
Non-Occ ADE – 3 yr & to age 65	30%	8%	5%
Strain and Sprain Rider	30%	8%	5%
Sickness Disability (0, 30, 120)	30%	8%	5%
Sickness Disability Extension – 3 yr & to age 65	30%	8%	5%
Sickness Hospitalization (P.I. only)	30%	8%	5%
Cash Hospital Plan (4 options available)	30%	8%	5%
Accident Excess Medical	30%	8%	5%
Accidental Death	30%	8%	5%
Accidental Death & Dismemberment (P.I. only)	30%	8%	5%
Premium Refund Rider	30%	8%	5%
Return of Premium on Death	30%	8%	5%

Important notes about the above chart:

Override Credits equal to the Annualized First Year Commission (AFYC) payable on the policy will be generated.

Chargebacks. Where any existing Personal Accident Disability insurance policy/coverage in respect of which first year commission or bonus/override was paid or is payable to the advisor lapses, is cancelled or is replaced, or the premium is returned for any reason before the policy/coverage has been in force two (2) years, then there shall be a chargeback to the advisor against the unearned first year commission or bonus/override in respect of such policy/coverage. The amount of the chargeback against first year commission depends on the number of complete months the policy/coverage has been in force, as follows:

# of Months In Force	% of First Year Commission Charged Back	# of Months In Force	% of First Year Commission Charged Back	# of Months In Force	% of First Year Commission Charged Back
0 months	100%	8 months	66.70%	16 months	33.30%
1 months	95.80%	9 months	62.50%	17 months	29.20%
2 months	91.70%	10 months	58.30%	18 months	25%
3 months	87.50%	11 months	54.20%	19 months	20.80%
4 months	83.30%	12 months	50%	20 months	16.70%
5 months	79.20%	13 months	45.80%	21 months	12.50%
6 months	75%	14 months	41.70%	22 months	8.30%
7 months	70.80%	15 months	37.50%	23 months	4.20%

The amount of the chargeback against bonus/override shall be determined in accordance with terms to be established by Manulife and communicated to the advisor from time to time.

Individual Living Benefits Products (continued)

Extended Health Care

Plan	Province	Commission Rate (percentage of premium)	
		1st year	Years 2+
Flexicare Extended Health and Dental Plans	Ontario & Western Canada	20%	5%
	Quebec	25%	9%
	Maritimes	25%	10%
FollowMe and Association Health & Dental Plans	Ontario & Western Canada	20%	5%
	Quebec	20%	5%
	Maritimes	20%	5%

Important notes about the above chart:

Override Credits equal to a maximum of 25% of the Annualized First Year Commission (AFYC) payable on the policy may be generated, if eligible.

Commission. Manulife will pay commissions to the advisor in respect of individual Extended Health and Dental insurance policies issued from applications received during the term of this Agreement from the advisor. Such commission shall be based on annualized first year and renewal premiums received and retained by Manulife in respect of such policies.

Except as otherwise noted in this Product Schedule, if there is a change in monthly premium rates due to marriage, birth, new age bracket, death, divorce, dependent child attaining age 21 et cetera, no adjustment in either first year or renewal commission shall apply. Renewal commission is payable when a policy is renewed and is paid to the advisor as long as he or she is still the servicing Advisor of Record and has an Advisor's Agreement with Manulife in good standing covering the Products listed in this Product Schedule. Otherwise renewal commission is paid to the current servicing agent (if any).

Chargebacks. Where any existing Extended Health and Dental insurance policy in respect of which first year commission is payable to the advisor lapses, is cancelled or is replaced, or the premium is returned for any reason before the policy or coverage has been in force for twelve (12) months, then there shall be a pro-rata chargeback to the advisor against the unearned first year commission in respect of such policy. In addition, if there is a change from family coverage to single coverage during the first twelve (12) months the policy has been in force for other than a bona fide reason, a pro-rata chargeback shall, at the sole discretion of Manulife, apply. Renewal commission shall not be subject to chargeback.

Lifecheque Basic Critical Illness

Plan	1st year	Years 2+
Lifecheque Basic	25%	2%

Important notes about the above chart:

Override Credits equal to the Annualized First Year Commission (AFYC) payable on the policy will be generated.

Commission. Manulife will pay commissions to the advisor in respect of individual Critical Illness insurance policies issued from applications received during the term of this Agreement from the advisor. Such commission shall be based on a percentage of first year and renewal premiums received and retained by Manulife in respect of such policies.

Renewal commission is payable when a policy is renewed and is paid to the advisor as long as it is still the servicing Advisor of Record. Otherwise renewal commission is paid to the current servicing agent (if any).

Chargebacks. Where any existing Critical Illness insurance policy in respect of which first year commission is payable to the advisor lapses, is cancelled or is replaced, or the premium is returned for any reason before the policy or coverage has been in force for twelve (12) months, then there shall be a pro-rata chargeback to the advisor against the unearned first year commission in respect of such policy. Renewal commission shall not be subject to chargeback.

Individual Living Benefits Products (continued)

Manulife Travel Insurance

Plan	Commission Rate (percentage of premium)	Commission Rate (percentage of premium)
	Ages 0 to 59	Age 60 or more
Single Trip Emergency Medical	30%	15%
Multi Trip Emergency Medical	20%	20%
Single Trip All-Inclusive	30%	15%
Multi Trip All-Inclusive	20%	20%
Visitors to Canada	35%	35%
Trip Cancellation & Interruption Plan	30%	30%
Medical Underwriting Plan	n/a	10%
Travel80 Term Travel – FYC ¹	40%	40%
Travel80 Term Travel-Renewal	5%	5%
Travel80 Term Travel Top Up	30%	15%
Student Plan	30%*	n/a

*Ages 0 to 54

¹ Override Credits equal to the Annualized First Year Commission (AFYC) payable on the policy will be generated.

Important notes about the above chart:

Commission. Manulife will pay commissions to the advisor in respect of individual Travel insurance policies issued from applications received during the term of this Agreement from the advisor. Such commission shall be based on a percentage of premiums received and retained by Manulife in respect of such policies. All commission payable is expressed as a portion of total premium, exclusive of all applicable sales taxes and administrative fees.

Chargebacks. Where the insured under an individual Travel insurance policy other than the Travel80 Term Travel Insurance Plan does not travel and obtains a full refund of premiums paid, or returns early and obtains a partial refund of premiums paid, or obtains a refund of premiums or fails to pay premiums for any other reason, then any commission advanced in respect of such refunded or unpaid premiums shall be charged back to the advisor.

Where any Travel80 Term Travel Insurance policy in respect of which first year commission and/or bonus/override was paid or is payable to the advisor lapses, is cancelled or is replaced, or the premium is returned for any reason before the policy has been in force two (2) years, then there shall be a chargeback to the advisor against the unearned first year commission and/or bonus/override in respect of such policy. The amount of the chargeback against first year commission depends on the number of complete months the policy has been in force.

Individual Guaranteed Interest Contracts

Manulife Investments GIC

Manulife Investments GIC compensation is paid up-front on the amount deposited or reinvested based on the investment account and term length selected.

Daily Interest Account

	Per year commission rate*	Commission paid* (calculated daily and paid monthly)
Daily Interest Account	0.2%	$0.2\% / 12 = 0.01666\%$

*Commission is prorated for partial months

Basic Account

Term length (whole years)	Cashable		Non-cashable	
	Per year of term commission rate*	Commission paid* (paid up-front on amount deposited or reinvested into a new term)	Per year of term commission rate*	Commission paid* (paid up-front on amount deposited or reinvested into a new term)
1	0.3%	0.3%	0.15%	0.15%
2	0.3%	0.6%	0.15%	0.30%
3	0.3%	0.9%	0.15%	0.45%
4	0.3%	1.2%	0.15%	0.60%
5	0.3%	1.5%	0.15%	0.75%
6	0.3%	1.8%	0.15%	0.90%
7	0.3%	2.1%	0.15%	1.05%
8	0.3%	2.4%	0.15%	1.20%
9	0.3%	2.7%	0.15%	1.35%
10	0.3%	3.0%	0.15%	1.50%
11 to 30 (RRIF/LIF/ LRIF/PRIF plans only)	0.3% for 10 years	3.0% (max)	n/a	n/a

*Commission is prorated for partial term periods

Escalating Rate Account

Term length (whole years)	Per year of term commission rate	Commission paid (paid up-front on amount deposited or reinvested into a new term)
3 year	0.3%	0.9%
5 year	0.3%	1.5%

Individual Guaranteed Interest Contracts (continued)

Laddered Account

Account Option	Per year of term commission rate	Commission paid <small>(paid up-front on amount deposited or reinvested into a new term)</small>
<p style="text-align: center;">5 year</p> <p style="text-align: center;"><small>(deposit split equally into individual terms of 1 thru 5 years)</small></p>	<p style="text-align: center;">0.3%, for each individual term</p>	<p>1/5th of deposit @ 0.3% for 1 year 1/5th of deposit @ 0.6% for 2 year 1/5th of deposit @ 0.9% for 3 year 1/5th of deposit @ 1.2% for 4 year 1/5th of deposit @ 1.5% for 5 year</p> <p>TOTAL deposit 0.90%</p>
<p style="text-align: center;">10 year</p> <p style="text-align: center;"><small>(deposit split into individual terms of 1 thru 10 years)</small></p>	<p style="text-align: center;">0.3%, for each individual term</p>	<p>1/10th of deposit @ 0.0% for 1 year 1/10th of deposit @ 0.6% for 2 year 1/10th of deposit @ 0.9% for 3 year 1/10th of deposit @ 1.2% for 4 year 1/10th of deposit @ 1.5% for 5 year 1/10th of deposit @ 1.8% for 6 year 1/10th of deposit @ 2.1% for 7 year 1/10th of deposit @ 2.4% for 8 year 1/10th of deposit @ 2.7% for 9 year 1/10th of deposit @ 3.0% for 10 year</p> <p>TOTAL deposit 1.65%</p>

Individual Guaranteed Interest Contracts (continued)

Important notes

Advisor Rate Discretion Option

- For Basic Account (cashable), Escalating Rate Account and Laddered Account a rate can be increased by as much as 0.3%/year of term, in exchange for reduced advisor commission. (i.e. If an advisor authorizes a 0.10% rate increase on a 5 year Basic Account (cashable) investment option, the per year commission rate will be reduced by 0.10% to 0.20%. The commission paid will be 0.20% x 5 years = 1.0%)
- For the Basic Non-cashable Account, a rate can be increased by as much as 0.15%/year of term, in exchange for reduced commissions. (i.e. If an advisor authorizes a 0.10% rate increase on a 5 year Basic Non-cashable Account investment option, the per year commission rate will be reduced by 0.10% to 0.05%, the commission paid will be 0.05% x 5 years = 0.25%)
- Commission paid will be proportionally reduced by any **advisor rate discretion** offered
- Rate Discretion is not available for terms greater than 10 years.
- Rate discretion is not available for the Daily Interest Account

Producer of Record

- Commissions are paid while Producer of Record remains unchanged. See item (e) in the General section of this document.

Commission Chargebacks

- Commission chargebacks will apply (will be applied to the current Producer of Record)
 - In the event of death of the annuitant, for terms that extend past age 90, excluding individual terms within RRIF contracts with deposit dates before January 1, 2003 and MLIA GIA's with a deposit date prior to November 14, 2005.
 - If the annuitant dies within 90 days of the contract being issued

Commission Chargeback Calculations

- Term Exceeds Annuitants 90th birthday

$$\frac{\text{Total Chargeback Amount} = \text{Total Commissions Paid} \times \text{The number of days between the term maturity date and the later of date of death or annuitant's 90th birthday}}{\text{Total number of days in original GIA term}}$$

- Annuitant dies within 90 days of the contract being issued

$$\frac{\text{Total Chargeback Amount} = \text{Total Commissions Paid} \times \text{\# of days from the date of death to the term(s) maturity date}}{\text{Total length of term(s) selected in days}}$$

Individual Guaranteed Interest Contracts (continued)

Ideal Term Funds

Redeemable Term Funds	Commission Paid
Daily Interest Funds	0.20% x 1/12 monthly on the Asset Value at the end of each month.
Less than 1 Year	0.20% of deposit x number of days per term/365, paid at time of issue.
1 to 10 Years The length of the guaranteed period selected by the annuitant does not extend to or beyond the 85th birthday of the annuitant.	0.30% of deposit x number of complete months per term/12, paid at time of issue.
1 to 10 Years The length of the guaranteed period selected by the annuitant does extend to or beyond the 85th birthday of the annuitant.	0.30% of deposit paid at the time of issue + 0.30% of the fund Book Value paid at each fund anniversary, except the last anniversary, on which the commission will be calculated pro-rata for the number of days remaining until maturity.
Over 10 Years A 10-year period, from the time of issue, does not extend to or beyond the 85th birthday of the annuitant.	3.0% of deposit paid at time of issue.
Over 10 Years A 10-year period, from the time of issue, does extend to or beyond the 85th birthday of the annuitant.	0.30% of deposit paid at the time of issue + 0.30% of the fund Book Value paid at each fund anniversary, up to and including the 9th anniversary. The maximum cumulative commission payable is 3.0%.

At the end of each guarantee period, if the Fund is continued with Manulife, a new commission is payable based on the guarantee period selected at each renewal. In the case of LIF policies, when a conversion is made to a Life Annuity, the commission applicable to the payout annuity contract will apply.

Upscale RRSPs

0.25% of deposit paid at time of issue + 0.25% of the fund Book Value, paid at each fund anniversary except the anniversary corresponding to the Maturity Date. The guaranteed interest rates are used (rather than the average rate for the term) to calculate the Book Value.

Individual Annuities – Immediate

Single Premium Immediate Annuities

I. Life Contingent Immediate Annuities - Internal (Standard Alternate)

Premium	Commission Rate
First \$100,000 Single Premium	3.0%
Next \$100,000 Single Premium	2.0%
For amounts between \$200,000 and \$2 million	1.0%

II. Term Certain Annuities - Internal (Standard Alternate)

Commissionable period is defined as the period from the purchase date to the last payment date of the Term Certain Annuity. This term may be different than the Term Certain period.

*Interpolate commission rates for intermediate terms (rounded to one decimal place).

Commissionable Period	Commission Rate*		
	First \$100,000 Single Premium	Next \$100,000 Single Premium	For amounts between \$200,000 and \$2 Million
1	0.4%	0.3%	0.1%
2	0.8%	0.5%	0.3%
3	1.2%	0.8%	0.4%
4	1.6%	1.1%	0.5%
5	2.0%	1.3%	0.7%
6	2.1%	1.4%	0.7%
7	2.2%	1.5%	0.7%
8	2.3%	1.5%	0.8%
9	2.4%	1.6%	0.8%
10	2.5%	1.7%	0.8%
11	2.6%	1.7%	0.9%
12	2.7%	1.8%	0.9%
13	2.8%	1.9%	0.9%
14	2.9%	1.9%	1.0%
15 and up	3.0%	2.0%	1.0%

For example, on a 10 year Term Certain Annuity, with a 10 year commissionable period, and a single premium of \$150,000:

$$\begin{aligned}
 100,000 \times 2.5\% &= \$ 2,500.00 \\
 50,000 \times 1.7\% &= \$ 850.00 \\
 \text{Total commission} &= \$ 3,350.00
 \end{aligned}$$

Commission Chargebacks

Commission chargebacks will apply, and will be applied to the current Producer of Record:

- If the last surviving annuitant dies within 90 days of the contract purchase date, and the contract is closed upon settlement, 100% of the commission is charged back
- If the last surviving annuitant dies after 90 days, but within 24 months from the contract purchase date, and the annuitant was 90 years of age or older when purchased, and the contract is closed upon settlement, commissions are subject to 24 month prorated chargeback

Commission Chargeback Calculations

Example: \$100,000 Life annuity purchased with 91 year old annuitant. Total commission payable of \$3,000.

- Last surviving annuitant dies within 90 days of the contract purchase date, and contract is closed upon settlement
Total Chargeback Amount = \$3000
- Last surviving annuitant dies 6 months after the contract purchase date, and contract is closed upon settlement
24 Month Prorated Chargeback Amount =
 $(24 - 6) / 24 \times \$3,000 = \$2,250$

Settlement Fees and Alternate Annuity Basis on Annuitization

Select Basis

Applicable to certain Manulife products sold prior to the 1974 rate manual revision, and to most Dominion Life products, which contain guaranteed enhancements greater than the Internal (Standard Alternate) basis set out on the previous page.

(a) Compensation:

	<i>Premium</i>	<i>Commission Rate</i>
For funds subject to a 2% enhancement	First \$100,000 Single Premium	1.8%
	Next \$100,000 Single Premium	0.8%
	Excess	0.0%

	<i>Premium</i>	<i>Commission Rate</i>
For funds subject to a 3% enhancement	First \$100,000 Single Premium	1.1%
	Next \$100,000 Single Premium	0.1%
	Excess	0.0%

(b) Annuity Enhancement: Per the policy guarantee

Exception: Commission is not payable on annuitization of Flexible Retirement Annuities (FRA) written since September 14, 1979.

Note: Where funds are received from more than one source, commissions will be paid in the following order: Internal (Standard Alternate), funds subject to enhancement (2%, then 3%).

Manulife PensionBuilder

General Information

Trailer Fees

Trailer Fees are earned beginning on the settlement date and are paid monthly or quarterly (as decided by each Dealer). Quoted Trailer Fees are annual amounts.

90-Day DSC Commission Chargeback

A DSC commission chargeback will apply if the annuitant dies within 90 days of the contract being issued with funds sold with a Deferred Sales Charge. The chargeback will be equal to the unamortized commission as shown below:

$$\frac{\text{Total Commission Paid} \times \text{\# of days from the date of death to end of the DSC schedule}}{\text{Total Deferred Sales Charge length in days}}$$

Rate calculations

Sales made through the Manulife Independent Advisor Channel under Dealer code 3254 are subject to the following program. The net commissions payable to the selling representative are based on a sliding scale that reflects total volume.

Gross Commission	Net % Payable To Representative
Less than \$57,499	70%
57,500 - 59,999	72%
60,000 - 69,999	76%
70,000 - 79,999	78%
80,000 - 109,999	80%
110,000 - 139,999	82%
140,000 - 169,999	84%
170,000 - 199,999	86%
200,000 - 224,999	88%
225,000 - 249,999	88%
\$ 250,000 and over	90%

Sales Commission

Sales commissions are credited at the time of settlement and paid out on the next available earnings statement.

Gross Commission Schedule		
Contracts opened on or:	before April 29, 2012	after April 30, 2012
Back-end Commission	4%	4%
Back-end Trailer		0.25%*
Year 1-8 after deposit	0.10%	
Year >8	0.25%	
Front-end Commission	0% – 3%	0% – 3%
Front-end Trailer	0.50%	0.50%
Low-load Commission	1%	2%*
Low-load Trailer	0.50%	0.50%
Elite Back-end Commission	4%	4%
Elite Back-end Trailer		0.13%*
Year 1-8 after deposit	0.05%	
Year >8	0.13%	
Elite Front-end Commission	0% – 3%	0% – 3%
Elite Front-end Trailer	0.38%	0.38%
Elite Low-load Commission	1%	2%*
Elite Low-load Trailer	0.38%	0.38%
F-class Commission	n/a	n/a
F-class Trailer	n/a	n/a

*The effective date of these rates is April 30, 2013. Prior to this date, the rates in the columns to the left apply.

Segregated Funds

General Information

Trailer Fees

Trailer Fees are earned beginning on the settlement date and are paid monthly or quarterly (as decided by each Dealer). Quoted Trailer Fees are annual amounts.

No-load Sales Charge Option Commission Chargeback

A commission chargeback will apply, to the servicing advisor on record, if there is a withdrawal from the No-load sales charge option while a chargeback period applies following a deposit. The chargeback is waived if death of annuitant occurs after 90 days from the contract date.

Professional Service Fee (PSF)

Professional Service Fee is negotiated between the client and advisor and may not exceed 1.25% annually, plus applicable taxes. The fee is defaulted to 0% if no fee is specified on the form. The fee and applicable taxes are collected by redeeming units of the corresponding PSF funds on a monthly basis. PSF may only be purchased through approved distributors.

Dollar-Cost Averaging* Commission Chargeback

A commission chargeback will apply, to the servicing advisor on record, if Dollar-Cost Averaging information is not provided within 90 days of the deposit into the fund. The chargeback will be equal to the amount of commission paid on the deposit into the fund.

* Includes deposits made in the Dollar-Cost Averaging Advantage fund prior to May 24, 2019 4 p.m. EST, and the Dollar-Cost Averaging Program fund starting May 27, 2019.

90-Day DSC Commission Chargeback

A DSC commission chargeback will apply, to the servicing advisor on record, if the annuitant dies within 90 days of the contract being issued with funds sold with a Deferred Sales Charge. The chargeback will be equal to the unamortized commission as shown below:

$$\frac{\text{Total Commission Paid} \times \text{\# of days from the date of death to end of the DSC schedule}}{\text{Total Deferred Sales Charge length in days}}$$

Rate calculations

Sales made through the Manulife Independent Advisor Channel under Dealer code 3254 are subject to the following program.

The net commissions payable to the selling representative are based on a sliding scale that reflects total volume of:

Gross Commissions and Gross Trailer Fees for

- Manulife Private Investment Pools – MPIP Segregated Pools
- Manulife RetirementPlus
- GIF, GIF *encore*, GIF Select and Seg Fund RESP
- PensionBuilder
- Third Party mutual funds (sold through Manulife Securities)
- Former Maritime Life Seg Funds

and

Commissions and Trailer Fees for

- Vista Fund
- Vista RRIF
- NAL-Investor

Net Commission Payable

Gross Commission	Net % Payable To Representative
Less than \$57,499	70%
57,500 - 59,999	72%
60,000 - 69,999	76%
70,000 - 79,999	78%
80,000 - 109,999	80%
110,000 - 139,999	82%
140,000 - 169,999	84%
170,000 - 199,999	86%
200,000 - 224,999	88%
225,000 - 249,999	88%
\$ 250,000 and over	90%

Sales Commission

Sales commissions are credited at the time of settlement and paid out on the next available earnings statement.

Segregated Funds (continued)

Manulife Private Investment Pools – MPIP Segregated Pools

Compensation

Sales charge option	Asset Class		
	High Interest Savings	Fixed Income ¹	All Other pools ²
Front-end Commission	0 – 5%	0 – 5%	0 – 5%
Front-end Trailer	0.15%	0.50%	1%
No-load Commission	n/a	3.00%	3.00%
No-load Trailer Year 1 - 4	0.15%	0.25%	0.50%
No-load Trailer Year > 5	0.15%	0.50%	1.00%
Low-load Commission ³	n/a	2%	2%
Low-load Trailer ³	0.15%	0.50%	1%
F-class & PSF Commission	n/a	n/a	n/a
F-class & PSF Trailer	n/a	n/a	n/a

Commission Chargeback Schedule for No-load:	In the event that the client withdraws during the first four years following the deposit, a decreasing schedule of chargeback ^{4,5} will apply to the servicing advisor on record.			
	Commission Chargeback Schedule (Yr)	Commission Chargeback Fee (%)		
		High Interest Savings	Fixed Income	All Other pools
	Year 1	n/a	3.00%	3.00%
	Year 2	n/a	2.50%	2.50%
	Year 3	n/a	2.00%	2.00%
	Year 4	n/a	1.00%	1.00%
Year 5+	n/a	n/a	n/a	

Notes:

- Money moving between sales charge options is a sell/buy transaction and must be considered carefully
- For No-load sales charge option, only movement to and from F-class is permitted.
- Front-end sales charges can be negotiated from 0% to a 5% maximum sales charge. If the front-end percentage is not specified, the default will be 0%.
- For Low-load funds, a prorated claw back of commission will apply if the annuitant dies within 90 days of the contract date. For No-load funds, a full chargeback of commission will apply if the annuitant dies within 90 days of contract date.
- Switches from the Manulife High Interest Savings Private Segregated Pool will not generate additional sales commission. However, trailer commissions will change to reflect the destination fund's applicable trailer commission.
- PSF may only be purchased through approved distributors.
- F-class is only available for fee-based programs where contracts are held in Intermediary or Nominee Name.

¹ Includes the Manulife Dollar-Cost Averaging Program Private Segregated Pool available for sale starting May 27, 2019. Fund allocation instructions to the destination fund(s) are required within 90 days from deposit. Where instructions are not provided, the investment will be moved to the Manulife High Interest Savings Private Segregated Pool and a full commission chargeback will apply. Also includes the Manulife Dollar-Cost Averaging Advantage Private Segregated Pool No-load option only (closed to all deposits as of May 24, 2019 4 p.m. EST).

² Includes the Manulife Dollar-Cost Averaging Advantage Private Segregated Pool for all sales charge options except No-load (closed to all deposits as of May 24, 2019 4 p.m. EST). Also includes the Asset Allocation Portfolios.

³ As of August 21, 2020, 4 p.m. EST, the Low-load sales charge option is capped to new or subsequent deposits and switches-in from other sales charge options. Pre-Authorized Chequing plans (PACs) set up prior to August 21, 2020 may continue but cannot be increased. Switches between Low-load funds within MPIP are still permitted.

⁴ For withdrawals up to 10% per pool for Savings Plans and 20% per pool for Payout Plans, commission chargeback will be waived.

⁵ For Transfer Fee Reimbursements requested by an advisor on behalf of the client and the reimbursement amount is invested in the No-load sales charge option, a commission chargeback may apply if a withdrawal from the No-load sales charge option occurs during the first four years following the deposit of the Transfer fee amount reimbursed.

Segregated Funds (continued)

Manulife RetirementPlus

Compensation

A sales commission of 1% is paid on the market value of any amount Transitioned to the Guaranteed Income Fund.

Savings Phase								
Sales charge option	Money Market Fund %		Fixed Funds %		Dollar-Cost Averaging Program ¹ %		All others % (Balanced, Asset Allocation, Dollar-Cost Averaging Advantage Fund ² , Equity)	
	Sales Commission	Trailer	Sales Commission	Trailer	Sales Commission	Trailer	Sales Commission	Trailer
Back-end	0%	.10%	4%	.25%	5%	.25%	5%	.50%
Back-end Elite	n/a	n/a	4%	.13%	n/a	n/a	5%	.38%
Low-load	0%	.10%	2%	.50%	2%	.50%	2%	1%
Low-load Elite	n/a	n/a	2%	.38%	n/a	n/a	2%	.75%
Front-end	0%	.10%	0-5%	.50%	0-5%	.50%	0-5%	1%
Front-end Elite	n/a	n/a	0-3%	.38%	n/a	n/a	0-3%	.75%
F-class	0%	0%	0%	0%	0%	0%	0%	0%

Preservation/Income Phase		
Sales charge option	Guaranteed Income Fund	
	Transition	Trailer
Back-end	1%	.50%
Back-end Elite	1%	.38%
Low-load	1%	.50%
Low-load Elite	1%	.38%
Front-end	1%	.50%
Front-end Elite	1%	.38%
F-class	0%	0%

Notes:

- Moving money between sales charge options is a withdrawal/deposit and must be considered carefully. For the Savings Phase, the withdrawal will result in a proportional reduction of Accumulated Income Credits. For the Preservation and Income Phases, the withdrawal may exceed the Annual Total Income Amount, which will result in a proportional reduction of the guarantees and may impact future income.
- Front-end sales charges can be negotiated from 0% to a 5% (3% for Front-end Elite) maximum sales charge. If the front-end percentage is not specified, the default will be 0%.
- For Back-end Load and Low-load Funds, a prorated claw back of commission will apply if the annuitant dies within 90 days of the contract start date.
- Switches from money market funds will not generate additional compensation.
- F-class is only available for fee-based programs where contracts are held in Nominee or Intermediary Name.
- Elite Pricing deposits of \$1,000,000 or more receive a reduced MER. Minimum investment amounts for Elite Pricing can be met by combining investments in certain situations.

¹ The Manulife RetirementPlus Dollar-Cost Averaging Program fund is available for new or subsequent deposits starting May 27, 2019. Fund allocation instructions to the destination fund(s) are required within 90 days from deposit. Where instructions are not provided, the investment will be moved to the Manulife RetirementPlus Money Market fund and a full commission chargeback will apply.

² The Manulife RetirementPlus Dollar-Cost Averaging Advantage fund is closed to all deposits starting May 24, 2019 4 p.m. EST.

Segregated Funds (continued)

GIF & GIF *encore*

Gross Commission Schedule

Sales charge option	Fund Class		
	Money Market Fund	Bond ¹	All Other Funds ³
Front-end Commission	0 – 1.00%	0 – 2.00% ²	0 – 3.00%
Front-end Trailer	0.40%	0.50%	1.00%
Back-end Commission	2.00%	3.50%	5.00%
Back-end Trailer	0.20%	0.25%	0.50%
No-load Trailer	0.20%	n/a	n/a

¹ Includes closed versions of Dividend funds

² Includes all Dividend funds currently open for sale

³ Includes the Manulife Dollar-Cost Averaging Advantage GIF

GIF Select & Manulife Seg Fund RESP

(For GIF Select – InvestmentPlus No-load sales charge option see page 32)

Gross Commission Schedule

Sales charge option	Fund Class			
	High Interest Savings Fund	Fixed Income Funds	Dollar-Cost Averaging Program Fund ¹ %	All Other Funds ^{2,3}
Back-end Commission	1.00%	2.5%	5.00%	5.00%
Back-end Trailer For contracts issued prior to October 5, 2009 Year 1-8 after deposit Year >8	0.15% 0.25%	0.25% 0.50%	0.25% 0.50%	0.50% 1.00%
For contracts issued on or after October 5, 2009 All years	0.15%	0.25%	0.25%	0.50%
Front-end Commissions	0% – 5%	0% – 5%	0% – 5%	0% – 5%
Front-end Trailer	0.25%	0.50%	0.50%	1.00%
Low-load Commission	0.50%	1.00%	2.00%	2.00%
Low-load Trailer Year 1-3 Year >3	0.15% 0.25%	0.25% 0.50%	0.25% 0.50%	0.50% 1.00%
Elite Back-end Commission	n/a	2.50%	n/a	5.00%
Elite Back-end Trailer All years	n/a	0.13%	n/a	0.25%
Elite Front-end Commission	n/a	0% – 3%	n/a	0% – 3%
Elite Front-end Trailer	n/a	0.38%	n/a	0.75%
Elite Low-load Commission	n/a	1%	n/a	2%
Elite Low-load Trailer Year 1-3 Year >3	n/a n/a	0.05% 0.38%	n/a n/a	0.10% 0.75%
F-class Commission	n/a	n/a	n/a	n/a
F-class Trailer	n/a	n/a	n/a	n/a

Note: Moving money between sales charge options is a sell/buy and must be considered carefully. For the IncomePlus Series, the sell transaction may exceed the annual guaranteed withdrawal thresholds which may cause a reduction to future guaranteed income. The sell transaction will also make the contract ineligible for a Guaranteed Withdrawal Balance Bonus in that calendar year.

Additionally, there are maximum age restrictions for buy transactions. Elite and F-Class sales charge options are not available in Manulife Seg Fund RESP.

¹ Includes the Manulife Dollar-Cost Averaging Program GIF Select available for sale starting May 27, 2019 and the Manulife Dollar-Cost Averaging Program Seg RESP available for sale starting October 7, 2019. Fund allocation instructions to the destination fund(s) are required within 90 days from deposit. Where instructions are not provided, the investment will be moved to the Manulife High Interest Savings GIF Select or the Manulife High Interest Savings Seg RESP, as applicable and a full commission chargeback will apply.

² Includes the Manulife Dollar-Cost Averaging Advantage GIF Select (closed to all deposits starting May 24, 2019 4 p.m. EST).

³ Includes Asset Allocation Portfolios.

Segregated Funds (continued)

GIF Select – InvestmentPlus No-load sales charge option Gross Commission Schedule

Sales charge option	Fund Class																													
	High Interest Savings Fund	Fixed Income Funds ¹	All Other Funds ²																											
No-load Commission	n/a	3.00%	3.00%																											
No-load Trailer Year 1 - 4	0.15%	0.25%	0.50%																											
No-load Trailer Year > 5	0.15%	0.50%	1.00%																											
Commission Chargeback Schedule for No-load:	<p>In the event that the client withdraws during the first four years following the deposit, a decreasing schedule of chargeback^{3,4} will apply to the servicing advisor on record.</p> <table border="1"> <thead> <tr> <th rowspan="2">Commission Chargeback Schedule (Yr)</th> <th colspan="3">Commission Chargeback Fee (%)</th> </tr> <tr> <th>High Interest Savings Fund</th> <th>Fixed Income Funds¹</th> <th>All Other Funds²</th> </tr> </thead> <tbody> <tr> <td>Year 1</td> <td>n/a</td> <td>3.00%</td> <td>3.00%</td> </tr> <tr> <td>Year 2</td> <td>n/a</td> <td>2.50%</td> <td>2.50%</td> </tr> <tr> <td>Year 3</td> <td>n/a</td> <td>2.00%</td> <td>2.00%</td> </tr> <tr> <td>Year 4</td> <td>n/a</td> <td>1.00%</td> <td>1.00%</td> </tr> <tr> <td>Year 5+</td> <td>n/a</td> <td>n/a</td> <td>n/a</td> </tr> </tbody> </table>			Commission Chargeback Schedule (Yr)	Commission Chargeback Fee (%)			High Interest Savings Fund	Fixed Income Funds ¹	All Other Funds ²	Year 1	n/a	3.00%	3.00%	Year 2	n/a	2.50%	2.50%	Year 3	n/a	2.00%	2.00%	Year 4	n/a	1.00%	1.00%	Year 5+	n/a	n/a	n/a
Commission Chargeback Schedule (Yr)	Commission Chargeback Fee (%)																													
	High Interest Savings Fund	Fixed Income Funds ¹	All Other Funds ²																											
Year 1	n/a	3.00%	3.00%																											
Year 2	n/a	2.50%	2.50%																											
Year 3	n/a	2.00%	2.00%																											
Year 4	n/a	1.00%	1.00%																											
Year 5+	n/a	n/a	n/a																											

■ Money moving between sales charge options is a sell/buy transaction and must be considered carefully. For No-load sales charge option, only movement to and from F-class is permitted.

¹ Includes the Manulife Dollar-Cost Averaging Program GIF Select available for sale starting May 27, 2019. Fund allocation instructions to the destination fund(s) are required within 90 days from deposit. Where instructions are not provided, the investment will be moved to the Manulife High Interest Savings GIF Select and a full commission chargeback will apply. Also includes the Manulife Dollar-Cost Averaging Advantage GIF Select No-load option only (closed to all deposits as of May 24, 2019 4 p.m. EST).

² Includes the Manulife Dollar-Cost Averaging Advantage GIF Select for all sales charge options except No-load (closed to all deposits starting May 24, 2019 4 p.m. EST).

³ For withdrawals up to 10% per fund for Savings Plans and 20% per fund for Payout Plans, commission chargeback will be waived.

⁴ For Back-end and Low-load funds, a prorated chargeback of commission will apply if the annuitant dies within 90 days of the contract date. For No-load funds, a full chargeback of commission will apply if the annuitant dies within 90 days of contract date. For Transfer Fee Reimbursements requested by an advisor on behalf of the client and the reimbursement amount is invested in the No-load sales charge option, a commission chargeback may apply if a withdrawal from the No-load sales charge option occurs during the first four years following the deposit of the Transfer fee amount reimbursed.

Manulife GIF Investment Portfolio (MLIP)

Gross Commission Schedule

Fund Class	Gross Commission		Asset Based Compensation (Trailer)	
	Front-end	Back-end	Front-end	Back-end
Money Market (Non-Dollar-Cost Averaging) Fund	0 – 5.00%	2.00%	0.40%	0.20%
Money Market (Dollar-Cost Averaging) Fund	n/a	5.00%	n/a	0.50%
Bond Funds	0 – 5.00%	4.00%	0.50%	0.25%
All Other Funds	0 – 5.00%	5.00%	1.00%	0.50%

Segregated Funds (continued)

Manulife GIF Investment Account (MLIA)¹

Gross Commission Schedule

	Gross Commissions ²	Asset Based Compensation (Trailer) ³		
	All Funds	Money Market	Bond Funds	All others
Class A	3.00%	0.20%	0.45%	1.00%
Class B	3.00%	0.10%	0.40%	0.75%

¹ Changes to the Commission structure are effective November 14, 2005

² Class A and Class B commissions are subject to 24 month prorated chargeback on withdrawal/transfer. RIF/SWP payments do not generate a commission chargeback

³ Class A trailers are paid on the accumulated value less deposits made in the previous 2 years Class B trailers pay 1/2 the specified amount in the first 2 years

Manulife GIF Capital Accumulator Plan (CAP)*

Gross Commission Schedule

Gross Commission Paid on Premium

	Gross commission	Asset Based Comp**
Money Market Fund	2.00%	0.25%
Bond Funds	4.00%	0.25%
All other Funds	6.50%	0.25%

*Changes to the Commission structure were effective October 24, 2005

** Asset based compensation will be paid on the market value of all funds with the exception of plans which were issued prior to 1990 with Investments in Growth, Money Market, Balanced and Bond funds.

Note: Bonus to the client beginning in the 15th policy year will pay a 6.5% commission to the advisor and no DSC to the client.

Maritime Life Series R and Series RII Segregated Funds

Gross Commission Schedule

Fund	Gross Commission		Asset Based Compensation (Trailers)			
	Premium-Based*		Premium-Based*		Contract-Based	
	Front-end	Back-end	Front-end	Back-end	Front-end	Back-end
Money Market	0 – 3.00%	5.00%	0.50%	0.00%	0.50%	0.00%
Bond Fund	0 – 3.00%	5.00%	1.00%	0.25%	1.00%	0.27%
All other funds	0 – 5.00%	5.00%	1.00%	0.50%	1.00%	0.54%

*Premium based contracts include Series R Premium-Based, Series II-R and Simplicity Plus.

VistaFund

Gross Commission Schedule

Fund Class	Option 1 (Front-end) Trailer	Option 2 (Back-end) Trailer
Manulife Money GIF	0.40% gross	0.20% gross
Manulife Canadian Balanced GIF (SEAMARK)	0.50% gross	0.50% gross
Manulife Simplicity Aggressive Portfolio GIF	0.50% gross	0.50% gross

NAL-Investor Money Fund

Starting the 13th month: .00833% of the month-end accumulated value

All other NAL-Investor Funds

Starting the 13th month: .04166% of the month-end accumulated value

Segregated Funds (continued)

Ideal Segregated Funds¹

Gross Commission Schedule*

	Fund Class													
	Money Market	All other funds												
Back-end Commission	5.00%	5.00%												
Back-end Trailer	0.15%	0.50%												
No-load option Commission	n/a	n/a												
No-load Trailer	0.25%	1.00%												
No-load with reset option² Commission	3.00%	3.00%												
No-load with reset option² Trailer Year 1-3 Year >3	0.25% 0.25%	0.50% 1.00%												
Chargeback (commission recovery)	<p>In the event that the client withdraws during the first three years following the deposit, a decreasing schedule of chargeback³ will apply to the servicing advisor on record.</p> <table border="1"> <thead> <tr> <th colspan="2">Chargeback table for No-load with reset option</th> </tr> <tr> <th>Number of years since the payment of the deposit</th> <th>Chargeback rate applicable to deposit (includes both commissions and overrides paid)</th> </tr> </thead> <tbody> <tr> <td>Less than 1 year</td> <td>Up to 3%</td> </tr> <tr> <td>1 year</td> <td>Up to 2%</td> </tr> <tr> <td>2 years</td> <td>Up to 1%</td> </tr> <tr> <td>3 years or more</td> <td>n/a</td> </tr> </tbody> </table> <p>The calculation of the chargeback is similar to the withdrawal charge calculation for the back-end load option. Refer to the withdrawal charge section of the Ideal Segregated Fund Contract Provisions for the detailed calculation.</p>		Chargeback table for No-load with reset option		Number of years since the payment of the deposit	Chargeback rate applicable to deposit (includes both commissions and overrides paid)	Less than 1 year	Up to 3%	1 year	Up to 2%	2 years	Up to 1%	3 years or more	n/a
Chargeback table for No-load with reset option														
Number of years since the payment of the deposit	Chargeback rate applicable to deposit (includes both commissions and overrides paid)													
Less than 1 year	Up to 3%													
1 year	Up to 2%													
2 years	Up to 1%													
3 years or more	n/a													
Platinum No-load² Commission	n/a	n/a												
Platinum No-load² Trailer	0.25%	1.00%												

¹ As of May 16, 2016, the Ideal Segregated Funds is not available to new contracts. Only additional deposits to existing contracts are permitted.

² As of July 15, 2013, the No-load with reset and the Platinum No-load options are not available to new contracts. Only additional premiums to existing contracts are permitted.

³ For retirement income payments under Registered Retirement Income Plans, commission chargeback will be waived.

* This schedule shows gross commissions. For FundSERV and Paper-based commission split, please refer to the Ideal Segregated Funds Product at a Glance available on Repsource.

Segregated Funds (continued)

Ideal Segregated Funds Signature Series¹

Gross Commission Schedule*

Sales charge option	Fund Class			
	Money Market	Fixed Income	All Other Funds – Ideal 75/100 Series and Ideal 100/100 Series	All Other Funds – Ideal Income Series
Back-end Commission	5.00%	5.00%	5.00%	5.00%
Back-end Trailer Year 1-7 Year > 7	0.15% 0.25%	0.50% 1.00%	0.50% 1.25%	0.50% 1.00%
No-load Commission	n/a	n/a	n/a	n/a
No-load Trailer	0.25%	1.00%	1.25%	1.00%
Low-load Commission	2.50%	2.50%	2.50%	2.50%
Low-load Trailer Year 1-3 Year >3	0.15% 0.25%	0.50% 1.00%	0.50% 1.25%	0.50% 1.00%
Platinum No-load Commission	n/a	n/a	n/a	n/a
Platinum No-load Trailer	0.25%	1.00%	1.00%	1.00%

¹ As of January 9, 2013, the Ideal Segregated Funds Signature Series is not available to new contracts. Only additional deposits to existing contracts are permitted.

* This schedule shows gross commissions. For FundSERV and Paper-based commission split, please refer to the Ideal Segregated Funds Signature Series Product at a Glance available on Repsource.

Segregated Funds (continued)

Ideal Segregated Funds Signature 2.0¹

Gross Commission Schedule*

Sales charge option	Fund Class			
	Money Market	Short Term Bond	Fixed Income and Equity	All Other Funds
Back-end Commission	5.00%	5.00%	5.00%	5.00%
Back-end Trailer Year 1-7 Year > 7	0.15% 0.25%	0.25% 0.50%	0.50% 1.00%	0.50% 1.25%
No-load Commission	n/a	n/a	n/a	n/a
No-load Trailer	0.25%	0.50%	1.00%	1.25%
Low-load Commission	2.50%	2.50%	2.50%	2.50%
Low-load Trailer Year 1-3 Year >3	0.15% 0.25%	0.25% 0.50%	0.50% 1.00%	0.50% 1.25%
Platinum No-load Commission	n/a	n/a	n/a	n/a
Platinum No-load Trailer	0.25%	0.50%	1.00%	1.00%
F-Class Commission	n/a	n/a	n/a	n/a
F-Class Trailer	n/a	n/a	n/a	n/a

¹ As of May 16, 2016, the Ideal Segregated Funds Signature 2.0 is not available to new contracts. Only additional deposits to existing contracts are permitted.

* This schedule shows gross commissions. For FundSERV and Paper-based commission split, please refer to the Ideal Segregated Funds Signature 2.0 Product at a Glance available on Repsource.

Segregated Funds (continued)

Manulife Ideal Signature Select™

Gross Commission Schedule*

Sales charge option	Fund Class		
	Money Market Fund	Bond Funds ¹	All Other Funds
Back-end Commission	5.00%	5.00%	5.00%
Back-end Trailer Year 1-7 Year >7	0.15% 0.25%	0.25% 0.50%	0.50% 1.00%
No-load Commission	n/a	n/a	n/a
No-load Trailer	0.25%	0.50%	1.00%
Low-load Commission	2.50%	2.50%	2.50%
Low-load Trailer Year 1-3 Year >3	0.15% 0.25%	0.25% 0.50%	0.50% 1.00%
Platinum No-load Commission	n/a	n/a	n/a
Platinum No-load Trailer	0.25%	0.50%	1.00%
F-class Commission	n/a	n/a	n/a
F-class Trailer	n/a	n/a	n/a

* Commissions shown are gross and include both the advisor's and advisor's firm portions of the commission, as applicable. We pay trailing commissions out of our Management Fees to eligible advisors and/or the advisor's firm. Trailing commissions are paid for ongoing service and advice provided to your client. The trailing commission fees vary depending on the age of the Fund Units within the withdrawal charge schedule and the corresponding trailer fee rate.

¹ Includes the Ideal Dollar-Cost Averaging Program Fund for all sales charge options and is available for sale starting May 27, 2019. Fund allocation instructions to the destination fund(s) are required within 90 days from deposit. Where instructions are not provided, the investment will be moved to the Ideal Money Market Fund and a full commission chargeback will apply. The Ideal Dollar-Cost Averaging Advantage Fund is closed to all deposits starting May 24, 2019 4 p.m. EST.

Special Conditions applicable to former Standard Life Products

For Internal transfers to other former Standard Life products whereby the back-end load to the client is reduced or waived, the sales commission will be adjusted accordingly.

Remuneration on plans not referred to in the schedule will be determined by the Company.

Payment of Commissions

The representative entitled to renewal commissions on term fund reinvestments or to asset based commissions will be the representative recognized by the Policyholder as the representative actually servicing the policy on the date the commissions is earned.

Chargeback

The applicable chargeback will be charged to the representative on file at the time of the surrender.

Six-month Total Customer Satisfaction Guarantee

Remuneration paid in respect of any policy which contains the former Standard Life "Six-month Total Customer Satisfaction Guarantee" is recoverable in full if the policy is cancelled pursuant to the provisions in said guarantee.

Manulife Bank and Manulife Trust Products

Commissionable Products for Manulife Bank and Manulife Trust (where available)

Advantage Account (personal, business, non-registered, RRSP, RRIF and tax-free): 0.25% per annum (prorated); based on minimum monthly account balance; paid monthly.

\$US Advantage Account (personal and business): 0.25% per annum (prorated); based on minimum monthly \$US account balance; paid monthly in Canadian dollars.

Secured Benefits Account: 0.25% per annum (prorated); based on minimum monthly account balance; paid monthly.

Short-term Deposits (non-registered, RRSP and RRIF): 0.20% per annum (prorated); paid up-front.

Guaranteed Investment Certificates (non-registered, RRSP, RRIF and tax-free): 0.25% per annum (prorated); paid up-front.

Manulife One:

A tiered referral fee will be paid on each new first-or second - position account funded:

Limit size up to \$249,999 = \$500

Limit size \$250,000 - \$499,999 = \$750

Limit size \$500,000 plus = \$1000

10 bps ongoing trailer compensation based on outstanding account balance at month-end, calculated and paid in monthly increments (1/12 of 10 bps paid monthly). Balance used in calculation will be capped at 90% of clients' credit limit.

To **qualify** for trailer payments, advisors must:

- qualify and maintain status in our Partner Rewards Program, or
- have a minimum of 10 in-force mortgages as of December 31, 2019 and maintain 10 annually thereafter.

Manulife One for Business: \$400 up-front flat referral fee, paid on each new account funded. 10 bps ongoing trailer compensation based on outstanding account balance at month-end, calculated and paid in monthly increments (1/12 of 10 bps paid monthly).

Manulife Bank Select: A tiered referral fee will be paid on each new first-or second - position account funded:

Limit size up to \$249,999 = \$500

Limit size \$250,000 - \$499,999 = \$750

Limit size \$500,000 plus = \$1000

10 bps ongoing trailer compensation based on the outstanding balance of the mortgage portion of the Select account at month-end; calculated and paid in monthly increments (1/12 of 10 bps paid monthly).

To **qualify** for trailer payments based on the mortgage balance, advisors must:

- qualify and maintain status in our Partner Rewards Program, or
- have a minimum of 10 in-force mortgages as of December 31, 2019 and maintain 10 annually thereafter.

25 bps ongoing trailer compensation based on the balance of the Select banking account at month-end; calculated and paid in monthly increments (1/12 of 25 bps paid monthly).

Creditor Insurance (Life, Disability and Job Loss):

5.00% per annum, based on the monthly premiums paid, paid monthly.

Preferred Rate Mortgage: Closed to new business. 10 bps trailer compensation based on outstanding account balance at month-end, calculated and paid in monthly increments (1/12 of 10 bps paid monthly).

To **qualify** for trailer payments, advisors must:

- qualify and maintain status in our Partner Rewards Program, or
- have a minimum of 10 in-force mortgages as of December 31, 2019 and maintain 10 annually thereafter.

Access Line of Credit: \$100 up-front commission, regardless of amount.

Insured Retirement Program Line of Credit: 0.2% per annum, based on the minimum monthly balance; paid monthly.

Cash Surrender Value Line and Immediate Financing

Arrangement: 0.15% of approved limit up-front commission to a maximum of \$1,500.

Access Line of Credit Plus: 0.2% per annum, based on the minimum monthly balance, paid monthly.

ManulifeMONEY+™ Visa* Credit Cards: \$50 per credit card with a minimum of 3 credit card sales/referrals during calendar year. Paid after the end of the calendar year.

* Trademark of Visa Int., used under license.

Persistency commission

At the expiration of the regular commission paying period, a persistency commission will be payable on some Individual Life products. The persistency commission on eligible renewal premiums will be at the rate of 2%. This will be paid out to the advisor as earned (i.e. as eligible premiums are paid).

Persistency commissions are not payable on Security Builder Deposit Option payments, Investor additional deposits, and on Performax Gold, Manulife Par, Manulife UL Level, Manulife UL YRT, InnoVision, Security UL, Family Term (including Family Term with *Vitality*), Business Term, Manulife Quick Issue Term, Synergy, Living Benefits, Single Premium, Annuity, RRIF, Group, Equity or GXO business. Refer to the respective commission schedule for any renewal commissions which may be payable.

Provisions

Unless otherwise noted, the word *policy* in the Provisions section also refers to *Synergy solution*.

Extra Premiums For Individual Life and Living Benefits and Combination Insurance Products

		Override Credits
(a) Permanent Extras	Commission is payable at the rate applicable to the basic plan.	FYC/EFYC ¹
(b) Temporary Extras	No commission is payable on any temporary extras. <ul style="list-style-type: none"> ■ For all Lifecheque and Individual Life policies, an extra is "temporary" if payable for 9 years or less. 	None

¹ Equalized First Year Commission (EFYC) is commissions paid as earned (ie. not annualized) in year 2 on Manulife UL YRT policies, and will generate override credits.

Chargebacks of First Year, Equalized First Year and Single Premium Commissions

In the event that:

- (a) an Individual **Life, Living Benefits** or **Combination** Insurance policy/coverage lapses, terminates (except by reason of the death of the insured person or an approved claim that contractually terminates the policy/coverage) or has a decrease in the amount of insurance and premiums have not been paid in full for the duration of the applicable chargeback period;
- (b) a Manulife Investments GIC (including Term Account and Lifestyle RRIF) term exceeds the annuitant's 90th birthday, and the annuitant dies; This chargeback does not apply to individual term within RRIF contracts with deposit dates before January 1, 2003 or to MLIA GIAs with a deposit date prior to Nov. 14, 2005. The chargeback will be applied to the current Producer of Record.
- (c) an annuitant dies within 90 days of purchasing a Manulife Investments GIC contract

then, part of the First Year, Equalized First Year or Single Premium Commissions previously paid or credited in respect of such policy/coverage will be charged back against the account of the advisor for immediate repayment, and the advisor will be entitled to retain the amount described on the next two pages.

This Chargeback provision will continue to operate on coverages/policies affected by the advisor until:

- (a) for Performax Gold, Manulife Par, Manulife UL Level, Manulife UL YRT, InnoVision, Security UL, Family Term (including Family Term with *Vitality*), Business Term, Manulife Quick Issue Term, Synergy and Living Benefits, all such coverages/policies have been in effect for the duration of the applicable chargeback period;
- (b) all such Individual single premium Annuity policies have been in force 24 months.

Refer to item (e) in the General section of this document for information on how chargebacks may be affected by a change in Producer of Record.

Any chargeback will be the difference between the amount of First Year, Equalized First Year or Single Premium Commissions previously paid or credited to the advisor and the amount calculated by whichever of the following formulas is applicable.

Individual Life, Living Benefits and Combination

(Continued on next page)

Provisions (continued)

Insurance products

If the coverage/policy has been in effect for less than the full chargeback period, the advisor would be entitled to retain an amount where the formula used to determine this amount varies depending on the type of product as listed below:

Performax Gold (other than Deposit Option Insurance coverages), Manulife Par (other than Deposit Option Insurance coverages), Manulife UL Level, Manulife UL YRT, InnoVision, Security UL, Family Term (including Family Term with *Vitality*), Business Term, Manulife Quick Issue Term, Living Benefits policies and Synergy solutions

$(\text{FYC and/or EFYC Earned} \times \# \text{ of months in effect}) / \text{Chargeback period in months}$

For Manulife UL YRT each year of FYC (year one) and EFYC (year two) will have its own separate 24-month chargeback period. Therefore, the policy is subject to chargebacks until at least the end of the third policy year.

Where the chargeback formula uses First Year

- Commission Earned, in the first coverage year an adjustment will be made to make the paid commission equal to the earned commission prior to any chargeback calculation. For Synergy, where the chargeback formula uses First Year Commission Earned, in the first year of the Synergy solution or the first year after a change in cost type, an adjustment will be made to make the paid commission equal to the earned commission prior to any chargeback calculation.

Deposit Option Insurance coverage on either Performax Gold or Manulife Par coverages

- For a full termination of a DOI coverage during the chargeback period, no commission would be retained.
- For a partial reduction of a DOI coverage during the chargeback period
 - $\text{First Year Commission Earned} \times (\text{new amount of insurance} / \text{previous amount of insurance})$
- No chargeback would apply if a DOI coverage is reduced to pay policy costs/premium.

Notes:

- For commissions which are earned at the coverage level, any chargebacks will also apply at the coverage level. For commissions which are earned on Synergy, any chargebacks will apply to Synergy.
- The chargeback formula will be applied separately to each component of the commission (e.g. Deposit, Draw, Asset Based).
- If a coverage is partially reduced during the chargeback period, then the chargeback will be prorated accordingly.

The chargeback period in all of the above formulas in this section varies depending on the type of product as noted in the following charts:

(i) Life and Combination Insurance products

Policies/Coverages ⁽¹⁾	Chargeback period (in months)
Deposit Option Insurance on Manulife Par and Performax Gold	12
All other Performax Gold coverages	24
Manulife UL YRT (FYC/EFYC)	24 ⁽²⁾
Manulife Par, Manulife UL Level, InnoVision, Security UL, Family Term (including Family Term with <i>Vitality</i>)/Business Term, Manulife Quick Issue Term and Synergy	24
All other Individual Life policies and coverages	36

(ii) Living Benefits products

Policies/Coverages ⁽¹⁾	Chargeback period (in months)
Lifecheque	24
LivingCare	24
Venture Series, Proguard Series, ExpenseComp, Buy-Sell Plus <i>Applicable only to coverages added to policies issued under the current version of the product</i>	24

⁽¹⁾ 'Coverages' includes all insurance and rider coverages.

⁽²⁾ For Manulife UL YRT, each year of FYC (year one) and EFYC (year two) will have its own separate 24-month chargeback period. Therefore, the policy is subject to chargebacks until at least the end of the third policy year.

- For Performax Gold policies, changing the Cost Duration for an insurance coverage will result in a chargeback prorated based on the reduction in the monthly cost for that coverage.
- For Manulife Par policies, a premium duration switch will result in a commission chargeback if it occurs during the chargeback period.

Provisions (continued)

Override Credits

Override Credits are credited upon the issue of policy contracts provided there are no outstanding requirements. (For InnoVision, Manulife UL YRT, Security UL, and Performax Gold, asset based Override Credits are credited monthly as earned.) For Manulife UL YRT policies, Override credits on deposit and draw commissions in the second policy year will be credited as earned. Refer to the appropriate product section of this document for specific details on Override Credits.

General

(a) The maximum First Year Commission for deposits to any Individual Life policy will be based on the maximum first year deposit that would be payable if the policy was exempt and did not result from a term conversion. Any deposits in excess of the maximum first year deposit calculated in this way will earn commissions at the applicable renewal rate.

(b) Manulife UL YRT policies - for adjustments to deposit commissions in policy years one or two:

Any change in the policy's minimum annual deposit (Tier 1) will also result in a change to the target premium (Tier 2) in that policy year. There may be adjustments of first year and/or equalized first year deposit commission and the corresponding override credits. These adjustments will be split based on the amount earned by each advisor in that particular policy year.

(c) The basis on which all First Year Commissions for Individual Life, Living Benefits and Combination Insurance products will be annualized shall be as determined by the Company from time to time with respect to both the payment of AFYC, if applicable, and the calculation of Override Credits.

Rules concerning the maximum amount of Annualized First Year Commissions released on placement are available from your Branch Manager or Managing General Agency. Depending on the amount of Annualized First Year Commission, a portion may be deferred to the second policy year.

(d) When the First Year Commission and/or Equalized First

Year Commission will exceed the amount defined by current Capping guidelines on an Individual Life or Living Benefits policy, the commissions and all forms of incentive compensation will be paid out on an installment basis to the advisor. Full details of the installment payments are available from your Marketing Director or Managing General Agency. Current Capping guidelines can be found on Reppsource.

(e) **A change of Producer of Record** can take place on the following types of products, subject to the noted conditions:

(i) **Life, Living Benefits or Combination Insurance products** - The policy owner must submit a letter requesting a change to the Producer of Record. The Company will only consider this request under the following circumstances:

1. the advisor has been without a license to sell life insurance for at least 6 consecutive months;
2. the advisor has been involved in any act of fraud or dishonesty to the disadvantage of either the Company or the policy owner;
3. for any 12-month period ending after the termination of the advisor's contract, actual terminations from all in-force Individual Life insurance sold by the advisor exceed 125% of the expected terminations from that business as determined by the Company in accordance with its lapse standard calculations; or
4. the policy owner demonstrates in writing that the advisor is unwilling to provide a reasonable level of service despite repeated attempts by the policy owner over a 12-month period to obtain such service; under this circumstance, the advisor will be given the opportunity to help determine the actual level of service provided.

If the change is approved by the Company, then any subsequent chargebacks on that policy will be split (if necessary) based on the amount of First Year commission and Equalized First Year Commission earned by each Producer of Record (past and present).

(ii) **Deferred Annuities placed on and after**

Provisions (continued)

January 1, 1987 - An advisor other than the current Producer of Record provides service to the policyholder and obtains a request in writing from the policyholder that the Company recognize the Servicing Advisor as the new Producer of Record. Any resulting change would take effect upon registration of the change in the Head Office records of the Company and would remain in effect for all future commissions, provided no future change of Producer of Record occurs.

(iii) **RRIF** - Same as Deferred Annuities (above).

NOTE: "Producer of Record" (which carries with it any commissions payable) should not be confused with **"Servicing Producer"**, **"Servicing Agent"**, or **"Servicing Advisor"** (which identify the advisor servicing the policy but not necessarily receiving commissions).

All changes of Producer of Record are subject to the Company's approval. The Company reserves the right to decline such a change.

(f) **Producer of record when a new coverage is added to an Individual Life, Living Benefits or Combination Insurance**

This section applies to the following products: Performax Gold, Manulife Par, Manulife UL Level, Manulife UL YRT, InnoVision, Security UL, Family Term (including Family Term with *Vitality*), Business Term, Manulife Quick Issue Term, Synergy, Lifecheque, LivingCare, Proguard Series, Venture Series, ExpenseComp and Buy-Sell Plus. The addition of a new coverage does not change the producer of record for any existing coverages. When a new coverage is added to an existing policy:

- Any commission payable on the new coverage will be payable to the advisor(s) who submits the signed application or change form from the policy owner. That advisor(s) will be the producer of record for the new coverage.
- Any commission payable on any existing insurance or rider coverages will continue to be payable to the current producer of record for those coverages.
- For Performax Gold policies, any Additional Payment commission for Deposit Option Insurance coverages will continue to be payable to the current producer of record for the applicable Deposit Option Insurance coverage.
- The producer of record for the existing policy does not

change, therefore the following commission continues to be payable to the current producer of record for the 'policy':

- First year, Equalized First Year and renewal deposit commission for a universal life policy (e.g. Manulife UL Level, Manulife UL YRT, InnoVision and Security UL);
 - First year and renewal Additional Payment commission for the Accumulation Account on a Performax Gold policy; and
 - First year and renewal commission for any policy and/or life fees on any policy.
- (g) Commissions may be subject to adjustment in certain replacement and other situations, in accordance with the Company's Commission Rules as set out herein and as may be published elsewhere from time to time.
- (h) The Commission and Override Credits respecting any policy not specified herein shall be as determined by the Company from time to time.
- (i) This Schedule of Commissions and Override Credits is subject to change at any time, in which event the Company will furnish the advisor with amendments to the Schedule or a new Schedule upon request. No changes shall affect commissions or Override Credits on:
- any Individual Life, Living Benefits or Combination Insurance policies dated before the effective date of the change; or
 - any Individual Annuity policies the applications for which were submitted to the Company before the effective date of the change, except for Term Account, Registered Retirement Income Fund (RRIF) and the Flexible Retirement Annuity, where a new commission schedule can affect the in-force policies as well.

For Individual Life, Living Benefits and Combination Insurance, a new commission schedule can affect the commission payable on new coverages or riders added to in-force policies.

Provisions (continued)

(j) If Manulife Par is either owned directly or indirectly by an Advisor or a related party to the Advisor (as defined below), or under which an Advisor or a related party to the Advisor was a life insured, lapses or terminates the policy (except by reason of death of the insured person or an approved claim that contractually terminates the policy) during the first seven policy years, a fraction of the FYC paid as outlined in chart below will be charged back to the Advisor.

A related party to the Advisor includes, without limitation:

- Immediate family members such as spouse, child, parent, sibling or in-law. Manulife's determination of immediate family status will be binding.
- A corporation where the Advisor or immediate family member, individually or together, own(s) 50% or more of any class of shares of the corporation.
- Where an Advisor is incorporated, any director, officer, employee of the Advisor, and any parent, subsidiary or affiliated corporation of the Advisor, and such company's directors, officers, employees or agents.
- A trust agreement where the Advisor has a relationship to the trust, the trustee or a trust beneficiary, or the Advisor is a settlor, trustee or trust beneficiary of the trust.

Policy terminates during month	Percentage of First Year Commission Charged back to Broker's Account
1 to 36	100%
37 to 60	75%
61 to 83	50%
84+	0%

Policy Replacement

Advisors are expected to conserve policies whenever retention of policies is in the best interests of the policy owners. Advisors are responsible for ensuring that policy owners are fully informed regarding the terms and conditions for replacing existing life insurance with new insurance. A clear understanding of the policy will avoid potentially embarrassing situations.

Manulife will not condone any form of systematic replacement of life insurance, be it internal or external replacement. Action will be taken in situations where abuse of this replacement philosophy takes place.

Manulife has earned an enviable reputation for dealing fairly with consumers and advisors. Field and Head Office staff, and advisors, have an obligation to preserve this reputation.

Please note that commissions will be restricted when a new life insurance policy is replacing another one. This is necessary to recoup the original acquisition costs of the policy. For details, please check on Repsource > Insurance > New Business and Underwriting > Helpful Topics > Replacing a life insurance policy.



Provisions (continued)

Replacement Regulations for the Canadian Division

The basic concept regarding any replacement is that an advisor should not induce, or attempt to induce, a policy owner to replace or effect some change in existing life or accident and sickness insurance, unless it appears that, due to a change in circumstances, an existing contract of life or accident and sickness insurance should be amended or changed to another contract of life or accident and sickness insurance.

It is the advisor's responsibility to ensure that the policy owner is fully informed regarding the terms and conditions for changing the existing life or accident and sickness insurance with the original insurer. If, after this information has been provided, the policy owner wishes to replace the existing life or accident and sickness insurance with new life or accident and sickness insurance, the advisor should proceed in accordance with replacement guidelines.

If replacement in any form is intended or has taken place, you are reminded to determine if the situation falls under the "Replacement" definition and requirements of your province, or of your Life Underwriters Association and, if so, to satisfy such requirements fully.



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