

Important Contract Information

(Please file with your contract provisions)

Amendment to your Manulife GIF Investment Account (MLIA)

In October 2022, your contract information for your Manulife GIF Investment Account (MLIA) Contract will be moved to a different administrative system of The Manufacturers Life Insurance Company. Although most of your existing contract provisions will remain in effect unamended, there are some changes that will come into effect on October 21, 2022. **This amendment shall override any provisions of the contract and any prior contract amendments that are inconsistent with it.**

1. Guaranteed Interest Accounts (GIAs)

Deposit Options – Section 3.1.3 continues to apply but has been amended to remove certain deposit options as follows (amendments are in **bold**):

3.1.3 Guaranteed Interest Accounts (GIAs)

For Guaranteed Interest Accounts there are several investment options available.

Basic Account. An investment in this account will earn a specified rate of interest during a specified term. You may select any terms that are then available, or you may specify a date that you want the investment to mature, which can be no less than 15 years. A Basic Account may be available on a cashable basis **and non-cashable basis**. There may be partial-year terms available, which will have a rate determined by us.

Escalating Rate Account. **An investment in this account will earn a specified rate of interest for multiple one-year periods. The rate, set at the time of purchase, may increase for successive periods but will not decrease during the length of the term. You may select any terms that are then available. This investment option is not available in a non-registered RIF, LIF, LRIF and PRIF, or other similar retirement income Contract.**

Laddered Account. **An investment in this account will be split into equal amounts, each invested into a term maturing at different pre-determined dates. The same rate will be applied to all terms at the time of purchase. You may select any terms that are then available.**

Simple Interest Option – Section 3.1.3 continues to apply but has been amended to remove certain features of the simple interest option (amendments are in **bold**):

3.1.3 Guaranteed Interest Accounts (GIAs)

Initially, investment terms of any duration between 6 months and 10 years are available. Interest is accumulated under one of two interest options described below:

- a. Compound Interest Option – interest is compounded annually at the assigned interest rate until the end of the investment term.
- b. Simple Interest Option – Interest may be credited to the DIA on a monthly, **quarterly, semi-annual**, or annual basis. The simple interest option is only available to non-registered Contracts

2. Withdrawal Order

Section 5 is amended by adding a new section 5.7:

5.7 Default withdrawal order for RRIF/LIF/LRIF/PRIF

The payment amount you elect to receive will be withdrawn from the investments according to the withdrawal order specified by you. However, for contracts with multiple GIAs with identical terms (term lengths and interest options) the withdrawal will be made from the GIA that is nearest to its maturity. In the absence of instructions for the withdrawal order, we will apply the withdrawal order in accordance with our current Administrative Rules at the time. The scheduled payment option, payment amount, withdrawal order option and the payment frequency you select will remain in effect until you request us to change it, or until we are required to change it to maintain the provisions of the Contract. Any changes will affect future payments only. There may be restrictions and charges applicable to any changes you request, according to our then current Administrative Rules and fees.

The Manufacturers Life Insurance Company is the issuer of this Individual Variable Insurance Contract and the guarantor of any guarantee provisions contained herein.

Any amount that is allocated to a Segregated Fund is invested at the risk of the Policyowner and may increase or decrease in value.