

Important Contract Information

(Please file with your contract provisions)

Amendment to your Manulife Investments Guaranteed Interest Contract (GIC)

In October 2022, your contract information for your Manulife Investments Guaranteed Interest Contract (GIC) 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. Your Investments

Section 2 continues to apply but has been amended to remove the following options for reinvestment:

Escalating Rate Account. This investment option will earn a specified rate of interest for each one-year period within the term. The rates, set at the time of purchase, may increase for each successive period. You may select any terms that are then available. This investment option is not available for non-registered, RIF, LIF or other similar retirement income Contracts.

Laddered Account. The amount invested into this investment option 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 Laddered Account options that are then available.

Section 2 is also amended to remove the non-cashable basic account reinvestment option as follows (amendments are in **bold**):

Basic Account. This investment option 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 your investment to mature. A Basic Account may be available on a cashable **and non-cashable** basis. There may be partial year terms available, which will have a rate determined by us.

2. Interest Options

Section 3 continues to apply but has been amended as follows for the simple interest option (amendments are in **bold**):

Interest on your investments accrues daily and will accumulate under one of the two interest options described below:

- a. Compound Interest Option – Interest is compounded daily until the maturity date of the specified term.
- b. Simple Interest Option – Interest is calculated on a simple interest basis and may be credited to the DIA monthly, **quarterly, semi-annually,** or annually. The simple interest option is only available to non-registered Contracts.

3. Withdrawal Order

Section 6.2 is deleted in its entirety and is replaced by the following:

6.2 Withdrawal Order. 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.

4. Death Benefit

Section 9 continues to apply but has been amended as follows (amendments are in **bold**):

If the Annuitant dies prior to the Contract Annuity Date and there is no Successor Annuitant, the Contract Value, calculated as at the date of **notification of** death, will be paid to the Beneficiary. Surrender Charges do not apply.

If the Annuitant dies on or after the Contract Annuity Date, and where an annuity commenced in accordance with the annuity benefit section herein, the death benefit will be paid in accordance with the annuity provisions.

Upon notification of death of the last surviving Annuitant, we will transfer all of the investments to the DIA effective from the date of **notification of** death, unless you hold a RIF, LIF or other similar retirement income contract and your spouse is sole Beneficiary (see paragraph below). Interest will be earned in the DIA until the death benefit is paid to the Beneficiary. The investments will be adjusted for any Deposits received or payments made after the date of **notification of** death. Payment of the death benefit will discharge our obligations under the Contract and the Contract will be terminated.

For a RIF, LIF, or other similar retirement income Contract, if your spouse is named sole Beneficiary, your spouse will automatically become Policyowner of the Contract and scheduled payments will continue to your spouse. In this case, your spouse may exercise rights as Policy owner of this Contract, and any secondary or subsequent Beneficiary appointments made prior to your death are ineffective.

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.