

Important Contract Information

(Please file with your contract provisions)

Amendment to your Manulife Portfolio RIF Contract

In October 2022, your contract information for your Standard Life Portfolio RIF 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.**

Contract Provisions, page 3, Retirement Income Payments

This section continues to apply but the following default withdrawal section has been deleted in its entirety:

If no request is received from the annuitant, Standard Life will withdraw the retirement income payments from the Funds as determined by the following default schedule:

1. Daily Interest Fund, until depleted, then,
2. Ideal Money Market Fund, until depleted, then,
3. Ideal Canadian Bond Fund, until depleted, then,
4. Ideal Corporate High Yield Bond Fund, until depleted, then,
5. Ideal International Bond RSP Fund, until depleted, then,
6. Ideal Conservative Portfolio, until depleted, then,
7. Ideal Income Balanced Fund, until depleted, then,
8. Ideal Monthly Income Fund, until depleted, then,
9. Ideal Moderate Portfolio, until depleted, then,
10. Ideal Canadian Dividend Growth Fund, until depleted, then,
11. Ideal Balanced Fund, until depleted, then,
12. Ideal Growth Portfolio, until depleted, then,
13. Ideal Canadian Equity Fund, until depleted, then,
14. Ideal Canadian Small Cap Fund, until depleted, then,
15. Ideal Aggressive Portfolio, until depleted, then,
16. Ideal U.S. Equity Fund, until depleted, then,
17. Ideal S&P 500® Index RSP Fund, until depleted, then,
18. Ideal Tactical U.S. Equity RSP Fund, until depleted, then,
19. Ideal International Equity Fund, until depleted, then,
20. Ideal Tactical Global Equity RSP Fund, until depleted, then,
21. Term Funds, commencing with the Fund nearest to maturity.

Standard Life reserves the right to alter the sequence of this default schedule at any time. If the annuitant requests that the income payments be withdrawn from a Fund and that Fund becomes depleted, the payments will then be withdrawn in accordance with the above default schedule. Payments withdrawn from the Daily Interest Fund or any Term Fund will be withdrawn from the Contract Value of these Funds, calculated as at the due date of the payment. Payments withdrawn from the Contract Value of an Ideal Segregated Fund will be withdrawn by surrendering units in that Fund, calculated at the Fund Unit Value established on the Valuation Date coincident with or immediately following the due date of the payment. **The value of units is not guaranteed and will fluctuate with the market value of the assets of the fund.**

In its place, the following is inserted:

In the absence of instructions for the withdrawal, we will apply the withdrawal order in accordance with our current Administrative Rules at the time. For contracts with multiple Term Funds (GIAs) with identical terms (term lengths and interest options), the withdrawal will be made from the Term Fund (GIA) that is nearest to its maturity.

Payments withdrawn from the Contract Value of an Ideal Segregated Fund will be withdrawn by surrendering units in that Fund, calculated at the Fund Unit Value established on the Valuation Date coincident with or immediately following the due date of the payment. **The value of units is not guaranteed and will fluctuate with the market value of the assets of the fund.**

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.