Manulife 宏利

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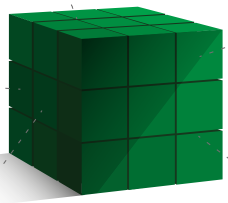
ManuFuture Education Plan
美好前途教育計劃

Your children are your number-one priority. No doubt you will do your best to plan ahead and help them achieve their full potential. Our ManuFuture Education Plan is your first gift for your kids. By setting aside a desirable lump sum for their education after secondary school, you can help give them a bright future full of unlimited opportunities. The plan aims to provide adequate education funding and long-term potential savings that will provide financial protection for the future for your children.

Better access to the cash in your account by locking in the terminal bonus

Simple application process

Competitive return with terminal bonus



Optional 'payor benefit' for you and other benefits for extra protection

Guaranteed cash payments every year between ages 18 and 21

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No matter which university your child may eventually choose, you want to save up early and protect their future. Give your child a head start with guaranteed cash payments on each policy anniversary when they reach the ages of 18, 19, 20 and 21 (see note 1). Each year, you'll receive a guaranteed cash payment equal to 10% of the face amount. This will make sure you will have funds available to pay for your child's university tuition fees.

Competitive return with terminal bonus

Starting from the third policy anniversary, the plan will provide a non-guaranteed terminal bonus (see note 2) to enhance the potential returns you may earn. The terminal bonus is paid when the policy matures, you terminate and cash in the policy, or the life insured unfortunately passes away.

Better access to the cash in your account by locking in the terminal bonus

In addition to supporting your child's education expenses with guaranteed cash payments, starting at age 18 you can use the 'terminal bonus realization option' to lock-in up to 60% of the terminal bonus up to six times (see note 3) over the life of the policy. The power is in the flexibility you have to determine the amount and time at which you wish to access this cash. You can then withdraw the locked-in terminal bonus at any time to pay for what your child may need.

The table below shows the maximum total percentage of terminal bonus you may lock-in at different ages.

at age	Maximum total percentage of terminal bonus you may lock-in
18	15%
19	30%
20	45%
21	60%
25 and every five years thereafter	60%

Simple application process

There's no need for a medical examination. Or if you wish to attach a guaranteed insurability option, just answer a few simple health questions to give your child extra life protection. With this option, your child can buy a new individual life policy from us (see note 4) when he/she reaches age 22 or 25 without any medical examination or evidence of insurability. The face amount of the new policy can be up to:

- US$500,000; or
- five times the face amount of your ManuFuture Education Plan;

whichever is less.

Optional 'payor benefit' for you and other benefits for extra protection

You want to save for your children as you planned, but an illness or unexpected event could happen. You can better protect your children by adding supplementary 'payor benefit'. If you passed away or became totally disabled, we will not charge the premiums for the ManuFuture Education Plan. The policy will continue to make sure your child's future education will not be affected.

To better protect your child, you can also add other benefits such as extra hospitalization benefits or critical illness or accident cover – whatever you need to put your mind at ease.

Life insurance cover

If the life insured passes away, we will pay:

(1) the sum of the guaranteed cash value plus the terminal bonus; or

(2) the sum of the basic plan premium paid plus US$2,500, less the sum of the guaranteed cash payment we have made;

whichever is higher.

We will also pay any accumulated locked-in terminal bonus and accumulated guaranteed cash payments which have not been withdrawn, less policy loan and any amounts you may owe us.

Two premium paying periods

To help you plan more easily, you can choose premium payment periods of six or nine years to suit your needs. If you have spare cash, you may choose to pay a lump sum for easier budget planning and benefit from prepayment interest.

Premium payment period	6 years	9 years
Insured's issue age	30 days – aged 5	
Benefit term	Up to the Insured's age 100	
Currency	USD	

Note

1. Age means the insured's age at their nearest birthday.
2. The terminal bonus is not guaranteed. We set the amount of the terminal bonus and may change or withdraw it at any time. The actual terminal bonus depends on, but is not limited to, the market value of equity investments and thus is relatively volatile. The terminal bonus also depends on the Company's expectation of future interest rates, investment returns, claims experience and other factors. Review and adjustment of terminal bonus is performed at least monthly and may be performed more frequently than monthly at any time upon the Company's decision.
3. At and after the policy anniversary of age 25, you may only use the 'terminal bonus realization option' up to two more times.
4. The new individual life policy must be purchased within six months nearest to the policy anniversary following the life insured age 22nd or 25th birthday.

How you can help your child to plan a brighter future with ManuFuture Education Plan

(Figures in the following examples are given based on proposal illustrations. Please contact your Manulife insurance advisor for the proposal illustrations that are suitable for you.)

Case 1 – Making their future bright is your top priority

Tony Chan wants to give his newborn daughter the best education. So, he plans to send her to university overseas. He decides to apply for the ManuFuture Education Plan as the plan provides guaranteed cash payments along with locked-in terminal bonus that can provide him enough funds for his daughter's future education. He contributes US$11,038 every year over six years to save US$71,420 for his daughter's education.

Tony's daughter

Age 0

Tony starts the ManuFuture Education Plan for his daughter.

Age 5

He finishes paying all the premiums. The total premium paid is US$66,228.

Age 18 to 21

Tony withdraws money from ManuFuture Education Plan to pay for her daughter's four-year higher-education fees and living costs. (See the note below.)

Age 35

By this time, if Tony's daughter decided to terminate and cash in the policy, the plan will have a total cash value of US$163,734. She can use this for her own financial goals.

Age18	Withdrawal from guaranteed cash payment	US$ 6,600
	Lock-in and withdraw terminal bonus	US$ 9,927
Age19	Withdrawal from guaranteed cash payment	US$ 6,600
	Lock-in and withdraw terminal bonus	US$ 10,778
Age20	Withdrawal from guaranteed cash payment	US$ 6,600
	Lock-in and withdraw terminal bonus	US$ 11,664
Age21	Withdrawal from guaranteed cash payment	US$ 6,600
	Lock-in and withdraw terminal bonus	US$ 12,651
	Total withdrawal amount in four years **Tony already receives 108% of the total premium paid when his daughter reaches 21 without cashing in the whole policy.**	**= US$ 71,420**
	After withdrawal, the policy cash value stays in the account which will continue to grow to:	US$ 77,544

Note: The average tuition fee in a Canadian university and living costs would cost around US$55,200 to US$142,800 (in other words CAD$68,000 to CAD$176,000).
(This information comes from the Education Bureau, The Government of Hong Kong SAR.)

Case 2 – Setting your child up for life

Susan Wong hopes her son can achieve his dreams by studying at a local university. As a loving mom, she also wants to provide extra life protection for her son and to support his future financial needs post-graduation. Susan decides to apply for the ManuFuture Education Plan with the guaranteed insurability option as the plan offers everything she needs to help her son. She contributes US$6,150 every year over nine years to save US$22,000 for her son's time at university. When her son reaches age 30, the plan provides US$69,746 which he can use to get married.

Susan's son

Age 0

Susan starts the ManuFuture Education Plan for her son.

Age 8

She finishes paying all the premiums. The total premium paid is US$55,350.

Age 18 to 21

Susan withdraws money from ManuFuture Education Plan to pay for her son's four-year higher-education fees. (See the note below)

Age 22

Susan's son decides to buy an extra life cover for himself at 5 times of his current face amount of US$55,000, which equals to a face amount of US$275,000, without need to provide any health information.

Age 30

Susan withdraws 60% of the terminal bonus, amounting to US$69,746, as a wedding gift to her son.

Age 45

By this time, if Susan's son decided to terminate and cash in the policy, the plan will have a total cash value of US$205,075. He can use this for his own financial goals.

Age18	Withdrawal from guaranteed cash payment	US$ 5,500
Age19	Withdrawal from guaranteed cash payment	US$ 5,500
Age20	Withdrawal from guaranteed cash payment	US$ 5,500
Age21	Withdrawal from guaranteed cash payment	US$ 5,500
	Total withdrawal amount in four years	**= US$ 22,000**
	After withdrawal, the policy cash value stays in the account which will continue to grow to:	**US$ 91,954**

Note: The total tuition fee in a university in Hong Kong would cost US$22,000 (or HK$168,000)
(This information comes from the Education Bureau, The Government of Hong Kong SAR.)

ManuFuture Education Plan builds a brighter future for your children.

Important notes
1. As ManuFuture Education Plan is a plan designed for customers who have long term financial planning, policy termination in the early policy years may result in policy surrender value which is much lower than your premium paid.
2. Review and adjustment of terminal bonus is performed at least monthly and may be performed more frequently than monthly at any time upon the Company's decision.
3. There may be a delay in processing the request of surrender or exercising the terminal bonus realization option especially during significant market volatility. However, the surrender or realization of terminal bonus shall be effected within 6 months of the date of request. Please refer to the provision for the adjustment on terminal bonus after the realization of terminal bonus.

While ManuFuture Education Plan does provide you with the potential for increases in your terminal bonus, your terminal bonus also at any time can be lower than your previous terminal bonus available. Please be aware that:

If there is a significant fall in the market value of the equity investments, then your terminal bonus will also be reduced significantly from your previous terminal bonus available.

Even if there is a mild rise in the market value of the equity investments during a policy year, your actual terminal bonus can still be lower than what was illustrated for that policy year, since the market value growth was lower than what we assumed when we illustrated your terminal bonus.

Your terminal bonus may also be affected by the Company's expectation of future interest rates, investment returns, claims experience and other factors.

If you have questions about the terminal bonus in ManuFuture Education Plan, please discuss with your Manulife insurance advisor before applying this plan.

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