

**||| Manulife**

## **Heirloom (VII)**

A legacy of abundance  
starts here





*Leave a legacy that will live on*

Your life is filled with many successes, and perhaps your next milestone would be to leave a successful legacy for your loved ones. What you've built should last through the generations. Enhance your legacy with Heirloom (VII), a universal life insurance plan denominated in US dollars. Designed to protect and manage your wealth, it offers the benefits of high insurance coverage and cash value accumulation.





## A financially sound partner that's here to stay

Our financial strength is reflected in our substantial capital base, our financial ratings awarded by independent rating agencies, and our strong asset performance.

Financial Strength:  
S&P: AA- | Moody's: A1 | Fitch: AA-

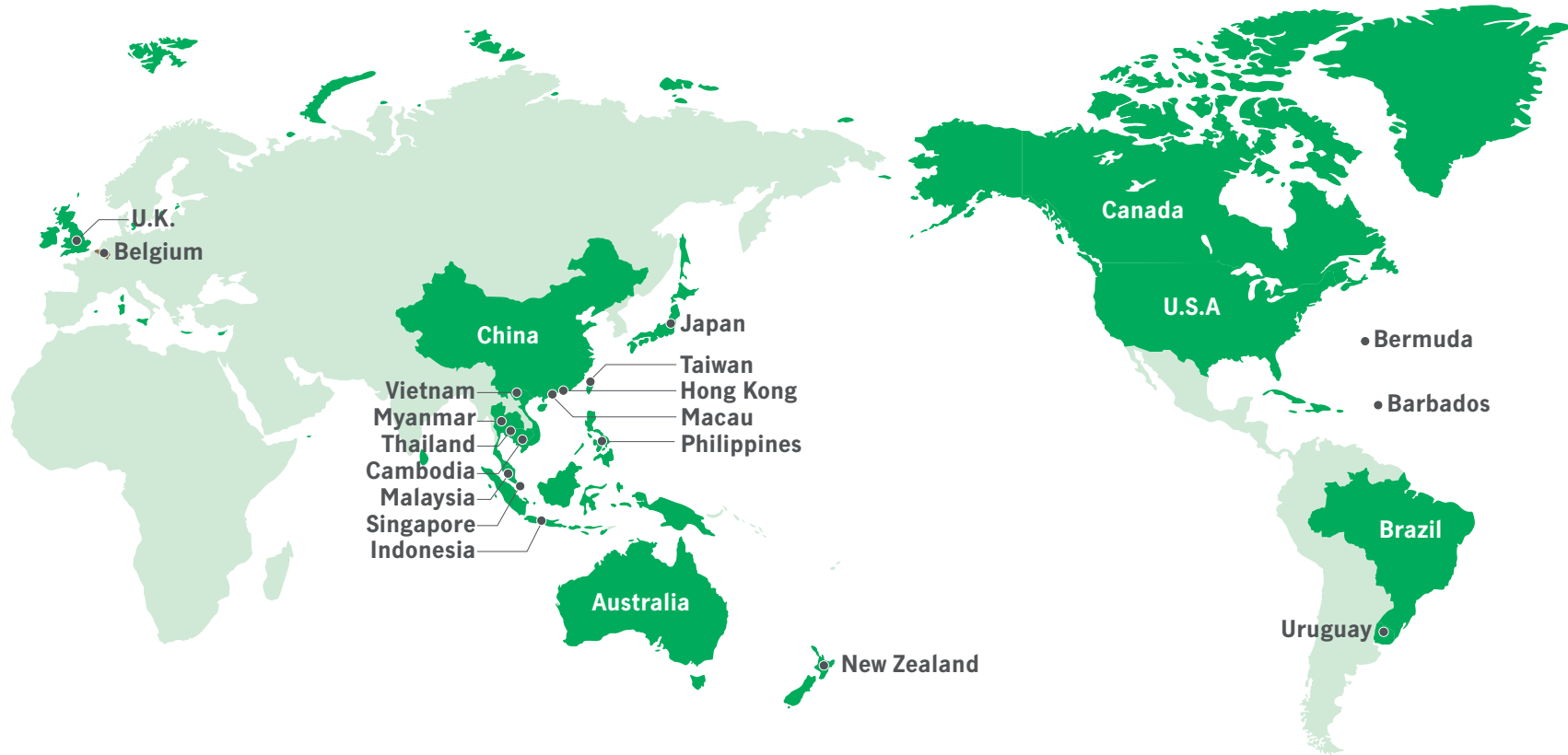


Established since  
**1887**

Global headquarters in  
**Toronto**

**CAD \$1.2 trillion**  
in total assets worldwide  
(as of December 2019)

**30 million**  
customers worldwide  
(as of December 2019)



Asia's trusted insurer since 1897

Operating in  
**13 Asian  
markets**

Established in Singapore in  
**1980**

Classified by Monetary  
Authority of Singapore as a  
**Tier 1 insurer**<sup>^</sup>

**199.39%**  
Capital Adequacy Ratio (CAR)  
in Singapore as of  
December 2019, which is well  
above legislated requirements

<sup>^</sup> Under MAS regulations, 'Tier 1 insurer' refers to an insurer incorporated in Singapore and has total assets of at least \$5 billion or its equivalent in any foreign currency.

## Key features at a glance:



Coverage for death<sup>1</sup> and terminal illness<sup>1</sup>



Maximum cost of insurance rates

Capped at 110% of current rates



Minimum guaranteed crediting interest

1.6% p.a.



Benefit from lower face amount charges

Applicable for policies with face amount  $\geq$  US\$10 million



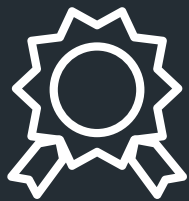
Quit Smoking Incentive<sup>2</sup>

Benefit from standard non-smoker policy charges if you are a smoker



6 underwriting risk classes

Enjoy lower policy charges if you qualify for a preferential risk class



## Guaranteed loyalty bonus<sup>3</sup> crediting interest

Enjoy guaranteed loyalty bonus of 0.35% p.a. from policy year 11 to age 100

A bespoke solution that continues to be flexible throughout your policy term.



### Flexible premium payments<sup>4</sup>

Choose when to make a payment and how much to pay within pre-set limits



### Penalty-free withdrawals<sup>5</sup>

Allowed without incurring surrender charges or reducing the face amount



### Flexible changes<sup>6</sup> to your life insured

Unlimited changes if policy owner is a corporation and allowed twice if policy owner is an individual



# *A sound legacy for your next generation and your business.*

Heirloom (VII) helps you to plan two steps ahead for any of your following needs:



## Legacy Planning

Distribute your wealth according to your wishes



## Portfolio Diversification

Spread out your investment



## Estate Liquidity

Helps you to divide your estate equally



## Business Continuity

Protect your most valuable employee



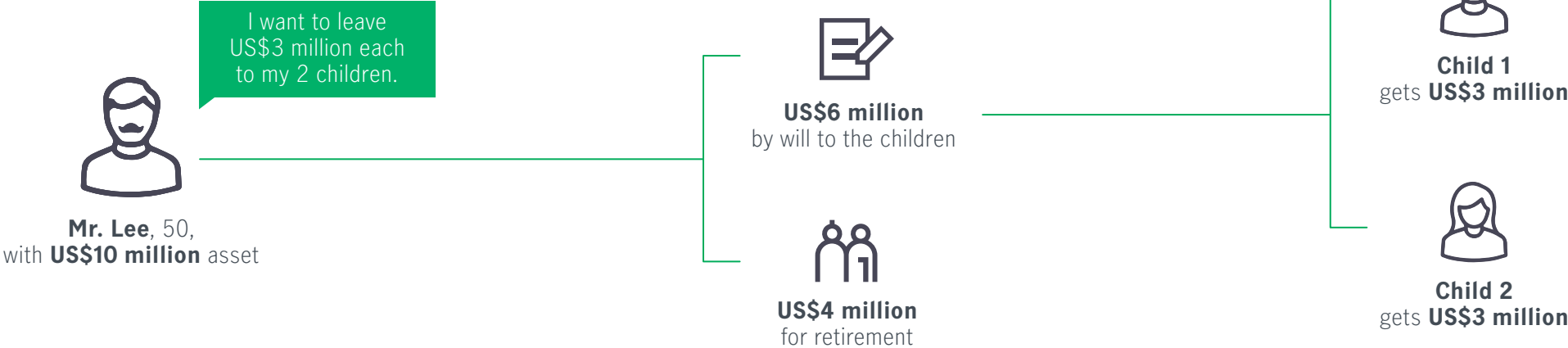
## Legacy Planning

Enhance your wealth and distribute it according to your wishes

### Illustration

Mr. Lee, aged 50, wants to pass his wealth on fairly to his children while ensuring that he has adequate retirement funds. Mr. Lee pays a single premium of US\$2 million for US\$6 million of death cover under Heirloom (VII).

### Scenario 1 Without Heirloom (VII)



### Scenario 2 With Heirloom (VII)

The value of his estate increased to US\$14 million. While having more for his retirement, the value of Mr. Lee's estate is also protected for legacy planning.



The above is for illustration only.



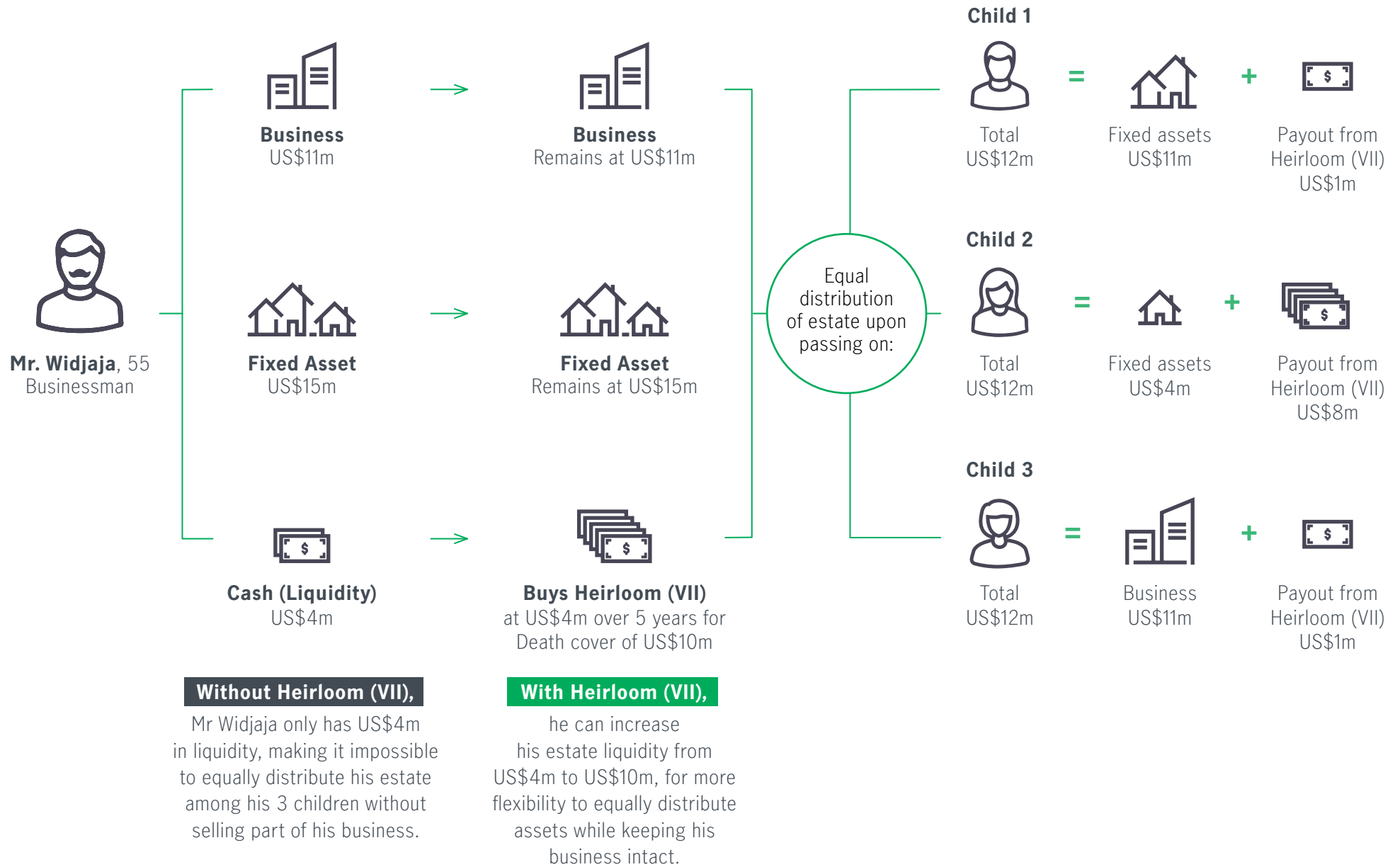
## Estate Liquidity

Provides you with the liquidity to divide your estate equally without affecting business

### Illustration

Mr. Widjaja, aged 55, wants to pass his wealth on fairly to his children, while making sure that his youngest child takes over his business and receives enough resources to continue growing the business after his death. He pays a total of US\$4 million over five years for US\$10 million of death cover under Heirloom (VII).

# Scenario



The above is for illustration only and what will actually happen will depend on Mr. Widjaja's will. We assume all factors, including the charges, interest rate and so on will not change after we issue the policy.



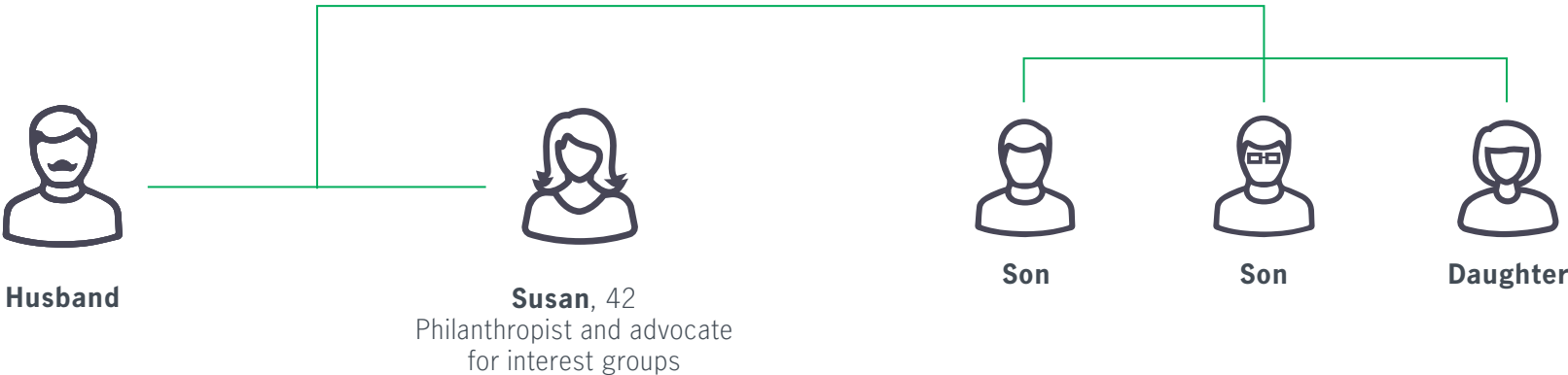
## Portfolio Diversification

Helps you spread out your investment and achieve the right balance in your portfolio

### Illustration

Susan inherited her wealth from her family. Their assets include local and overseas properties, shares and bonds, as well as investments in various businesses. Susan is also an avid collector of works of art like fine jewellery, paintings and antiques. She decides to use Heirloom (VII) as a financial tool to help to spread out her portfolio.

# Scenario



With Heirloom (VII):

- Diversifies Susan's overall portfolio risk and complements her other assets such as shares and properties that are easily affected by volatile market conditions.
- Offers death benefit<sup>1</sup> protection and estate liquidity for more equitable distribution to her loved ones.



## Business Continuity

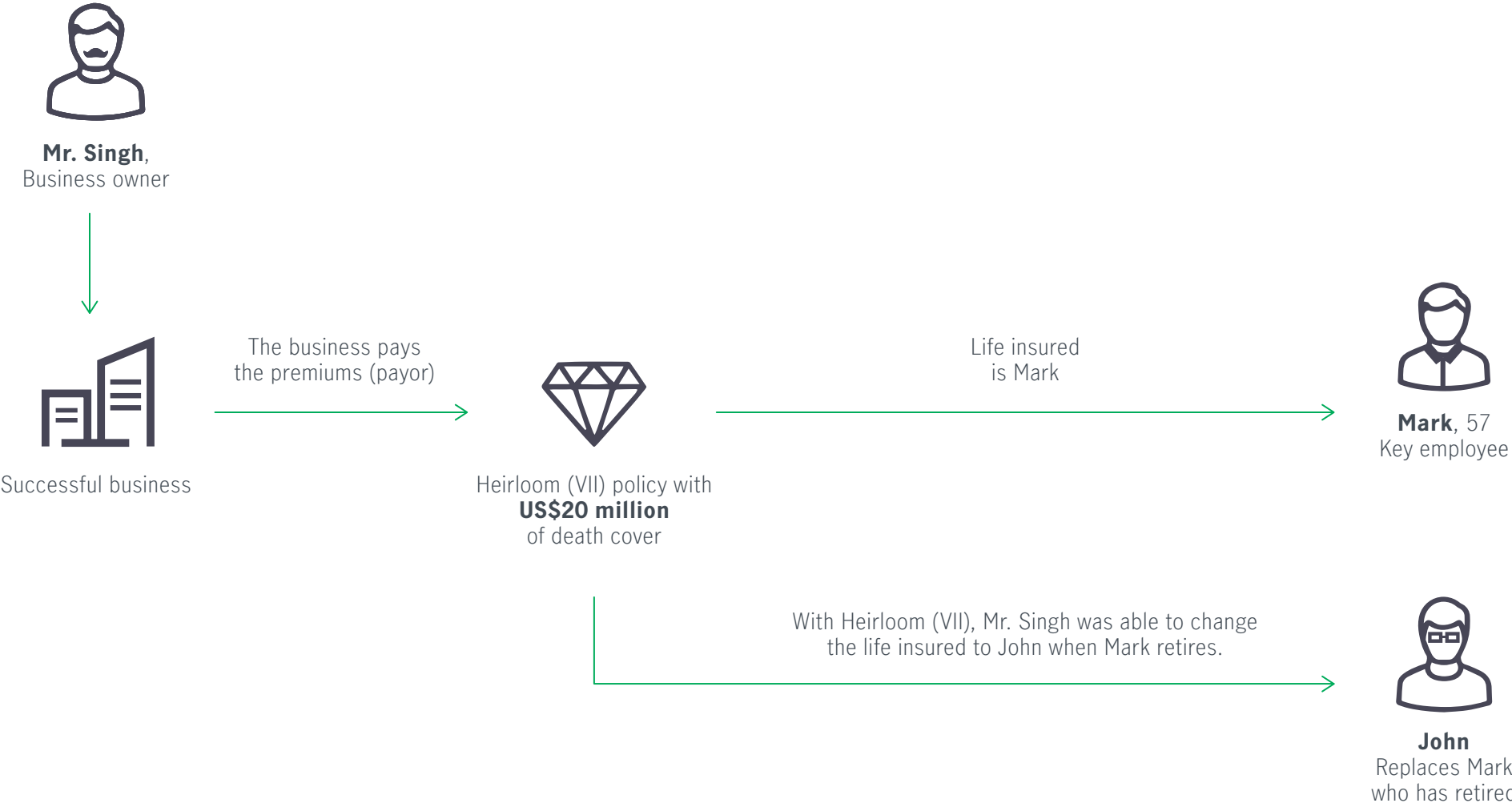
Protection for your valuable employees to ensure your business continuity

### Illustration

Mr. Singh's employee Mark, aged 57, has valuable business contacts. If anything happens to Mark, Mr. Singh will need time to find a suitable replacement and his business may be negatively affected. As a corporate policy owner, his company buys a US\$7 million Heirloom (VII) policy for US\$20 million of death cover, with Mark as the life insured. When Mark retires three years later, Mr. Singh changes<sup>6</sup> the life insured of the policy to John, who replaces Mark.



# Scenario



With Heirloom (VII):

- Mr. Singh can change<sup>6</sup> the life insured of the policy for an unlimited number of times for his business continuity needs.
- If his insured employee leaves his company, he can also change<sup>6</sup> the life insured without buying a new policy.
- The payout from the policy can also help to compensate Mr. Singh for any financial loss that his company may suffer if his key employee dies as well as cover the cost of finding a suitable replacement for his employee.

## Product footnotes

1. Death benefit is the face amount of the policy or the policy value at the date of death, whichever is higher, less any outstanding policy debt. If you are diagnosed with a terminal illness (TI) before Age 99, we will pay the TI benefit as an acceleration of the death benefit, subject to the TI Limit.
2. Applicable to standard or preferred smoker, without any additional ratings. This quit-smoking incentive allows you to benefit from standard non-smoker policy charges for the first three policy years. By the end of policy year 3, upon provision of satisfactory medical evidence that you have quit smoking for at least 12 months in a row, we will reclassify your policy and use the standard non-smoker rates from then on.
3. Starts from policy year 11 and ends immediately before the policy anniversary after the life insured's 100th birthday.
4. You may pay premiums of any amount at any time before age 100, within the maximum limits we set. If you have enough cash value in the policy, you may skip a premium payment or stop paying entirely. You may need to pay extra premiums if the actual interest we pay you is lower than shown, if you take a loan, if you make a withdrawal or the actual charges increase. The actual amount and frequency of premium payments will affect the policy value and potentially the death benefit as well as how long the policy is kept in force.
5. On the condition that the withdrawals made from 11th policy anniversary onwards and the total withdrawal amount in a particular policy year does not exceed 5% of the policy value as at the policy anniversary immediately before the policy year in which withdrawals are made. Any withdrawal from the policy will reduce the policy value.
6. Allowed two years after the date we issue the policy to you. We will decide whether to accept the new life insured and it will depend on whether we can insure this new life insured and on other terms and conditions we may decide. The policy charges will be based on the new life insured's age, gender, country of residence, underwriting class and any other ratings. For more details, please see the policy contract.

## Important Notes

Heirloom (VII) and its supplementary benefits are underwritten by Manulife (Singapore) Pte. Ltd. (Reg. No. 198002116D). This advertisement has not been reviewed by the Monetary Authority of Singapore. Buying a life insurance policy is a long-term commitment. There may be high costs involved if you terminate the policy early, and your policy's surrender value (if any) may be zero or less than the total premiums paid.

This brochure is for your information only and does not consider your specific investment objectives, financial situation or needs. It is not a contract of insurance and is not intended as an offer or recommendation to purchase the plan. You can find the full terms and conditions, details, and exclusions for the mentioned insurance product(s) in the policy contract. This brochure is also available in Chinese & Bahasa Indonesia. If there is any difference between the English, Chinese & Bahasa Indonesia versions, the English version will apply.

This policy is protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy is automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact us or visit the LIA or SDIC web-sites ([www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).

We recommend that you seek advice from a Manulife Financial Consultant or its Appointed Distributors, or visit any DBS/POSB Branch before making a commitment to purchase a policy.

Information is correct as of 22 November 2020.





Leaving a lasting legacy to your loved ones starts with the right plan.

Contact us now at (65) 6833 8188 or visit [manulife.com.sg/heirloom](https://manulife.com.sg/heirloom)