



Sometimes, you really can have your cake and eat it too!

Protecting the financial well being of your family can also help you achieve the retirement lifestyle you deserve.

Here's the problem ...

Most people think of permanent life insurance as money paid when someone dies. They know it's a great solution for paying a tax liability at death, providing an estate for loved ones or leaving a gift to a charity.

But what about planning for retirement? Without careful planning, you may not have enough savings when you retire to maintain the standard of living that you're enjoying now.

What are your options?

People typically think of RRSPs and other registered plans when they think of retirement. Many rely on these registered plans as their main source of retirement income. The problem is that the amount you can contribute to these plans is limited. This means the base amount might not be large enough to provide the retirement income you desire.

One solution is Manulife's Insured Retirement Program. It uses a permanent life insurance policy to provide you with the insurance protection you need PLUS a unique additional feature... access to tax-free cash during your retirement years.

How does it work?

Under current tax law, the cash value in a life insurance policy accumulates tax-free, up to certain limits. The Insured Retirement Program lets you use that cash value at a point in the future. Whether you want to supplement retirement income, purchase a vacation property or go on a trip, the Insured Retirement Program lets you use your policy's cash value as collateral for a bank loan.

This bank loan provides the cash you desire ... and you receive it tax-free. The loan doesn't have to be repaid until the life insured dies. When the insured person dies, the tax-free death benefit is used to repay the loan. Once the loan is repaid, any remaining death benefit is then paid to the policy's beneficiary.

Are you a candidate?

Estate and retirement planning is critical to your financial health and it requires your careful consideration. The Insured Retirement Program generally is designed for those who:

- need permanent life insurance protection
- are between the ages of 30 and 55
- are in a high marginal tax bracket
- have maximized RRSP/pension plan contributions
- want to supplement retirement income with tax-free dollars
- want to reduce the amount of tax they're currently paying on investments
- have minimized non-deductible debt.

The Performax Gold solution

Life insurance offers a very effective retirement planning tool. Manulife's **Performax Gold** whole life insurance, combined with the Insured Retirement Program, provides you with permanent protection today and tax-free cash during your retirement years.

Here's an example of how **Performax Gold** and the Insured Retirement Program combine to provide an effective retirement planning solution.

The example is based on the following assumptions:

Performax Gold and the Insured Retirement Program		Taxable investment
Annual deposit	\$25,000	\$25,000
Performance Credit rate	Current rate less 1%	6%
Annual tax-free pay out	\$36,824	\$36,824
Death benefit at age 85	\$2,744,639	\$246,594
Loan balance at age 85	\$1,615,291	\$0
NET ESTATE VALUE	\$1,129,348	\$246,594

Values are for illustrative purposes only and are not guaranteed. Please see your advisor for limitations on values and guarantees.

Male 40, non-smoker	
Current amount of insurance required	\$1,000,000
Planned deposit period	15 years
Personal tax rate	45%
Planned retirement	Age 65
Life expectancy	Age 85
Desired after-tax retirement income from non-registered sources	\$35,000 (approx.)
Bank loan rate	7%

Live your whole life

Performax Gold is easy to manage and offers incredible flexibility not typically associated with whole life:

- Cover a number of lives under one policy
- Increase, decrease or add new coverage as your needs change
- Policy fee charged for only 15 years
- Receive a Performance Credit which is an amount the policy earns on each anniversary that increases the policy's values
- Option to add the Early Cash Value Enhancer rider to increase your guaranteed cash values in the first 20 years of coverage
- Make additional Deposit Option payments on a tax-deferred basis to build up policy values faster*
- Switch from a shorter to a longer pay duration at rates that were in effect when your coverage was first issued
- Healthstyles underwriting that reflects your good health with lower policy costs

*Subject to Evidence of Insurability and other administrative rules.

Contact your advisor to discuss this innovative financial planning strategy.

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