



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

Contact your advisor to discuss this innovative financial planning tool.

The best solution

Life insurance offers a very effective retirement planning tool. Manulife's Limited Pay UL policy, 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 Limited Pay UL and the Insured Retirement Program combine to provide an effective retirement planning solution. The example is based on the following assumptions:

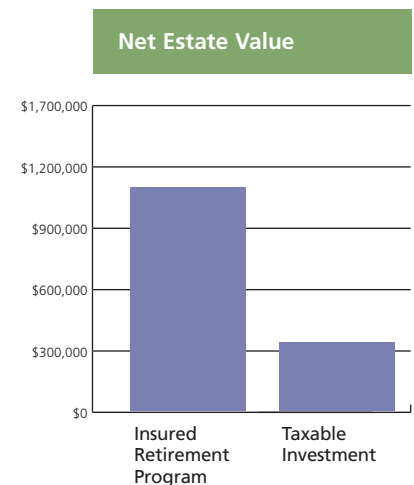
Male 40, non-smoker	
Current amount of insurance required	\$1,000,000
Planned deposit period	15 years
Personal tax rate	45%
Planned retirement	Age 65
Life expectancy	Age 85
Desired after-tax retirement income from non-registered sources	\$50,000 (approx.)
Bank loan rate	7%

Limited Pay UL and the Insured Retirement Program		Taxable investment
Annual deposit	\$35,000	\$35,000
Rate of return	5%	5%
Annual tax free pay-out	\$50,564	\$50,564
Total tax free pay-out during retirement	\$1,011,280	\$1,011,280
Death benefit at age 85	\$3,337,381	\$373,554
Loan balance at age 85	\$2,217,999	\$0
NET ESTATE VALUE	\$1,119,382	\$373,554

Today's guarantees and flexibility bring tomorrow's peace of mind

Limited Pay UL is a universal life plan for people who want to finish paying for their life insurance protection within a certain time period. Easy to understand and manage, it offers permanent insurance protection with guaranteed insurance costs, guaranteed cash values, choice of payment periods and opportunities for tax-deferred growth in a variety of investment options.

- Customize a life insurance solution that's right for your lifestyle, budget and financial goals - add extra features such as a Term Insurance Rider, Child Protection Rider, and a Total Disability Waiver Rider at any time.
- Investment flexibility – additional deposits above the minimum amount required grow within the policy on a tax-sheltered basis to provide part of your protection solution.
- You receive regular statements, including rates of return that let you monitor our policy's performance.
- You can track the performance of your investment daily on our Web site – www.manulife.ca/ul.
- Your solution is backed by the strength of Manulife Financial, one of the largest life insurance companies in Canada.



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