

Premium review for Concept 100 policies

Manulife is adjusting the premiums for Concept 100 insurance policies. These policies were originally sold by Zurich.

The information below will help you assist your clients in managing this change.

Policy information

Policy name: Concept 100
Policy type: Term-to-100, non-participating, adjustable life insurance.
Issued by: Originally sold by Zurich
Years issued: 1990-1994

Overview

We have reviewed these policies as part of our ongoing pricing review program. This program is part of an industry-wide effort to meet regulatory and contractual requirements for adjustable life insurance products, aligned with our continued effort to ensure we are effectively delivering on the value and protection our clients need.

As a result, we are making the following change:

- Premiums are increasing on average by approximately 17% for the base insurance coverage for the next five-year period. For some policies, premiums will decrease.
- Rider rates are not changing.
- Premiums will remain the same until the next review unless a rider renews or expires or there is a change to the policy.

Key dates

- **Effective date:** On June 10, 2015, the first policy will experience a change.
- **Notices:** Clients will receive a *Premium Change Notice* approximately two months before the new premiums take effect. Notices will be sent to clients over the next five years as they reach their 25th policy anniversary.

To help you

- As an advisor servicing one or more of these policies, you and your back office (if applicable) will receive a copy of the *Premium Change Notice* clients receive.
- Be sure to check your client's address on that notice and please let us know if it needs to be updated.
- We recommend you keep this information with your client's file so you can discuss the change during your client's annual review.
- We encourage you to remind your clients that their policy provides good value and important coverage.

Managing this change

If your clients need help managing the premium increase, you may want to suggest the following:

- **Paid-up coverage** – Clients may reduce their insurance coverage and stop paying premiums after the later of age 65 or year 20 when cash values are available. This reduced paid-up coverage would remain in force during your client's lifetime. The guaranteed reduced paid-up values are shown in the policy contract. Any riders would end when the policy becomes reduced paid-up. You can contact us for details about that option.
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How we will tell your clients

- Clients will receive a *Premium Change Notice* before the rate change takes effect showing their old premium amount and new premium amount.
- Notices will be sent to clients approximately two months before the change, over the next five years as they reach their 25th policy anniversary.
- **Automatic monthly withdrawal payments:** Will be automatically adjusted.
- **Annual/semi-annual/quarterly premiums:** Clients will see their new premium on the *Premium Change Notice*. As well, they will receive a *Notice of Payment Due* approximately 21 days before the policy anniversary.
- **Premium Waivers:** For clients whose premiums are being waived through a premium waiver, any increased premium payable will be paid by the waiver.
- As usual, we will let your clients know they can contact you with questions, or our Contact Centre.

Additional support

For more information, please contact us as shown below.

Call us (outside Quebec)

New Business & Inforce	Toll-Free Lines
Independent Advisors	1-877-626-8543 Press 2 for Inforce
MGA Head Offices	1-888-304-3188 Press 2 for Inforce
MGA Advisors	Contact your MGA Head Office
National Accounts Head Offices	1-888-533-9444 Press 2 for Inforce
National Account Representatives	1-888-533-9444 Press 2 for Inforce

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