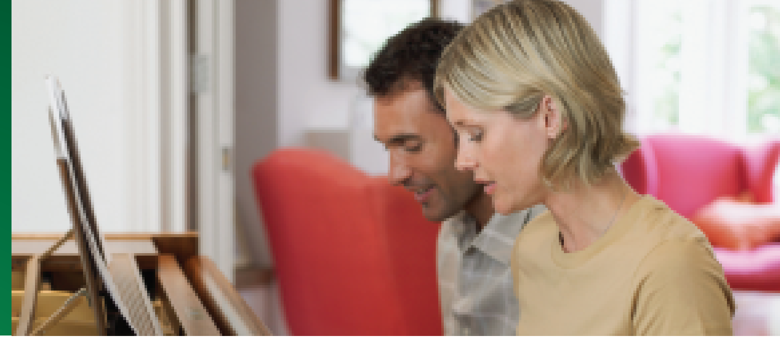
Manulife Financial

For your future™



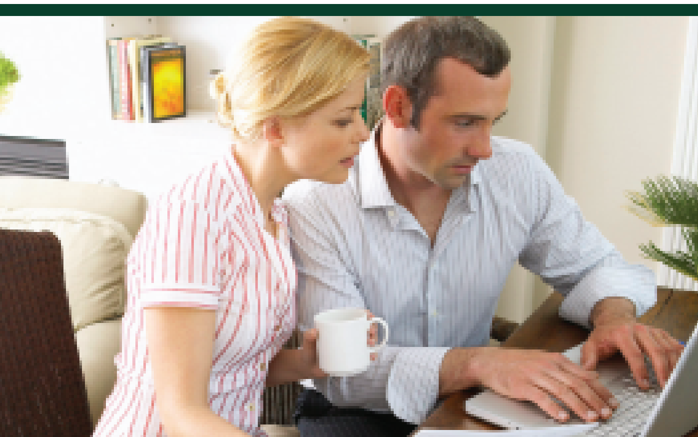
Group Retirement Solutions

Registered Retirement Savings Plans

Registered Retirement Savings Plans are intended to encourage members to save for retirement by allowing them to defer paying income tax on their RRSP savings until the money is withdrawn.

What is a Group Registered Retirement Savings Plan (RRSP)?

- Registered Retirement Savings Plans can help employers recruit and retain the best employees and stay competitive in their industry. It is a relatively inexpensive benefit to offer to employees and can be added to a comprehensive employee benefits package.
- Members' contributions can be deducted from their taxable income, reducing their income tax payable. Income earned within an RRSP (including interest, dividends and capital gains) is not taxed until the money is withdrawn.
- Generally, RRSP savings can be used to purchase a home though the Home Buyers' Plan (HBP) or to attain post-secondary education through the Lifelong Learning Plan (LLP).
- A Group RRSP is not subject to pension standards legislation; however the plan must be registered with Canada Revenue Agency. For more information visit **www.cra-arc.gc.ca**



Compared to a Registered Pension Plan, a Group RRSP offers greater flexibility and ease of administration. The chart below highlights some of the plan details for Group RRSPs.

Plan Details	Description
Eligibility	Plan sponsors can choose to make only specific employee groups eligible for the group registered retirement savings plan.
Contributions	Both plan members and/or plan sponsors can contribute. Plan provisions can specify required and voluntary contribution amounts. Contributions can be made until the member turns age 71. The member may elect to contribute to a spousal RRSP within prescribed limits if plan details allow.
Vesting	The member is immediately entitled to all contributions. There are no locking-in provisions.
Withdrawals	Accumulated funds in the RRSP do not have to provide a lifetime retirement income. Provided the plan provisions allow, plan members can withdraw funds at any time. Withdrawals are taxed as regular income. If money is withdrawn from an RRSP to participate in the Home Buyers' Plan or Lifelong Learning Plan, the amount is not taxable, but must be repaid within a specific period of time. The plan sponsor can place restrictions on the withdrawal of sponsor and/or member contributions from the RRSP while the member is employed.
Investments	Members typically have control over investment decisions, however the plan sponsor retains a significant degree of fiduciary responsibility over investments available in the plan (including the selection of investment options and administrative providers). Each member assumes the risk and rewards of the investments they select.
Retirement	When a plan member retires, he or she may • transfer the funds or to a Registered Retirement Income Fund (RRIF), • purchase an annuity, or • receive the funds in cash, which are fully taxable. (Note: this does not apply to locked-in funds)
Termination of Employment	Upon termination of membership, funds can be transferred to another RRSP, the Manulife Personal Plan or taken as cash.

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FOR MORE INFORMATION ON GROUP REGISTERED RETIREMENT SAVINGS PLANS, PLEASE CONTACT YOUR MANULIFE REPRESENTATIVE.

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