

STRICTLY FOR PIAS' FA REPRESENTATIVES REFERENCE ONLY  
(NOT FOR CIRCULATION TO PROSPECTS OR CLIENTS)



PROFESSIONAL INVESTMENT ADVISORY SERVICES

## **Reducing Term Placemat (Reducing Term / Mortgage)**

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Source: This information is from all providers of PIAS and is accurate as of **26 Feb 2024**

Disclaimer: All references made are based on PIAS suite of products in this category only.

Company	Plan name	What we like about the plan
Manulife	ManuProtect Decreasing Lite (II) / ManuProtect Decreasing (II)	<ul style="list-style-type: none"> <li>- <b>20% discount on first year premium from 6 Aug - 15 Dec 2021.</b> Premium discount is given on a per policy basis, regardless of the payment frequency.</li> <li>- <b>Most competitive premiums available in PIAS</b></li> <li>- <b>Offers maximum sum insured of up to \$20 million</b> with full underwriting and <b>Lite version</b> with <b>maximum sum insured of up to \$500K with simplified underwriting</b></li> <li>- <b>Joint lives application entitled to 5% discount</b></li> <li>- <b>Optional TPD rider</b> offers coverage <b>up till age 85</b></li> </ul>
Income	Mortgage Protection	<ul style="list-style-type: none"> <li>- <b>TPD</b> (before age 70) offered <b>as an embedded Rider</b></li> <li>- Offer wide range of <b>interest rate from 1% to 7%</b></li> <li>- <b>Wide range of riders available</b></li> </ul>

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Provider	Manulife	Income
Product Name	ManuProtect Decreasing Lite (II)/ ManuProtect Decreasing (II)	Mortgage Term
Death	Yes	Yes
TPD	<b>Yes (Optional) - max age 85</b>	<b>Yes (embedded) - max age 70</b>
Terminal Illness	Yes	Yes
Minimum Premium	N.A.	N.A.
Minimum Sum Assured	\$150,000	\$50,000
Maximum Sum Assured	<b>ManuProtect Decreasing Lite (II): \$500,000</b> <b>ManuProtect Decreasing (II): \$20 mil</b>	Subject to underwriting
Entry Age (Min - Max)	ManuProtect Decreasing Lite II: 18 - 50 ManuProtect Decreasing II: 18 - 70 (ALB)	18 - 64 (ALB)
Underwriting	<b>ManuProtect Decreasing Lite (II): Simplified</b> ManuProtect Decreasing II: Full	Full Medical Underwriting
Premium Term	Policy term less 2 years	Premium term less 2 years
Policy Term	10-35 years (Policy term + entry age ≤ 85 years)	5 - 35 years (max expiry age: 84)
Interest Rate	1%/2%/3%/4%/5%	<b>1% to 7%</b>
Proof of Loan Agreement	Required if \$2 million SA and above	Required
Riders	<ul style="list-style-type: none"> <li>- Critical Care Enhancer Rider (II)</li> <li>- Total and Permanent Disability Plus Rider (II)*</li> <li>- Payor Benefit Rider (I)</li> <li>- Payor Benefit Plus Rider (I)</li> </ul> <p>*For Lite version, only the Total and Permanent Disability Plus Rider (II) is attachable.</p>	<ul style="list-style-type: none"> <li>- <b>Essential Protect</b></li> <li>- <b>Payor Premium Waiver</b></li> <li>- <b>Enhanced Payor Premium Waiver</b></li> <li>- <b>Dread Disease Premium Waiver</b></li> </ul>
Join Life Option	Yes	No
Third Party	Yes	Yes
Currency	SGD	SGD
USP	<ul style="list-style-type: none"> <li>- Optional TPD coverage up till age 85</li> <li>- Competitive premium rates</li> </ul>	- Variety of Rider options available

# Reducing Term Plans Comparison - Reducing Term / Mortgage Term

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Male, Non Smoker		
Sum Assured	\$500,000	
Interest Rate	5%	

Lowest Annual Premium  
Lowest Total Premium

		Manulife ManuProtect Decreasing (II) / ManuProtect Decreasing Lite (II)		Income Mortgage Term	
		ALB		ALB	
Coverage		Death/TI TPD (optional)		Death/TI TPD (embedded)	
Premium Term		Policy term less 2 years		Policy term less 2 years	
ALB/ANB	Policy Term	Annual Premium	Total Premium	Annual Premium	Total Premium
19/20	10	\$150	\$1,203	\$305	\$2,442
	15	\$162	\$2,106	\$272	\$3,532
	20	\$168	\$3,024	\$276	\$4,964
	25	\$186	\$4,269	\$298	\$6,847
29/30	10	\$182	\$1,456	\$310	\$2,483
	15	\$192	\$2,501	\$290	\$3,773
	20	\$210	\$3,773	\$311	\$5,597
	25	\$239	\$5,492	\$357	\$8,200
39/40	10	\$319	\$2,554	\$468	\$3,743
	15	\$361	\$4,690	\$490	\$6,367
	20	\$417	\$7,510	\$569	\$10,249
	25	\$450	\$10,350	\$687	\$15,803
49/50	10	\$753	\$6,026	\$1,104	\$8,829
	15	\$934	\$12,137	\$1,183	\$15,374
	20	\$1,220	\$21,967	\$1,409	\$25,358
	25	\$1,526	\$35,107	\$1,751	\$40,271

## Overview

- Overview is strictly based on the modal points presented
- Manulife ManuProtect Decreasing II / Lite II: TPD rider has been attached and has the same Sum Assured and policy term as the basic plan.
- Maximum TPD coverage for Manulife ManuProtect Decreasing II/ Lite II is till age 85
- Maximum TPD coverage (embedded) for Income Mortgage Term is till age 70.

## Manulife ManuProtect Decreasing II / Manulife ManuProtect Decreasing Lite II

- **20% discount on first year premium from 6 Aug - 15 Dec 2021.** Premium discount is given on a per policy basis, regardless of the payment frequency.
  - Lowest Annual and Total premiums
  - Ideal for customers who have no intention to payout the full installment term of the loan tenure.
- E.g. >Investment property with intention to sell when property market is ideal.  
>Intention to upgrade property in the future.  
>Intention to shorten loan tenure with periodic lump sum payment towards loan amount.

# Reducing Term Plans Comparison - Reducing Term / Mortgage Term

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Female, Non Smoker		Lowest Annual Premium
Sum Assured	\$500,000	Lowest Total Premium
Interest Rate	5%	

		Manulife ManuProtect Decreasing (II) / ManuProtect Decreasing Lite (II)		Income Mortgage Term	
		ALB		ALB	
Coverage		Death/TI TPD (optional)		Death/TI TPD (embedded)	
Premium Term		Policy term less 2 years		Policy term less 2 years	
ALB/ANB	Policy Term	Annual Premium	Total Premium	Annual Premium	Total Premium
19/20	10	\$119	\$954	\$252	\$2,017
	15	\$133	\$1,726	\$218	\$2,835
	20	\$137	\$2,462	\$218	\$3,915
	25	\$152	\$3,487	\$234	\$5,374
29/30	10	\$151	\$1,210	\$252	\$2,017
	15	\$166	\$2,153	\$231	\$3,008
	20	\$171	\$3,074	\$248	\$4,465
	25	\$183	\$4,204	\$284	\$6,541
39/40	10	\$275	\$2,202	\$417	\$3,337
	15	\$300	\$3,900	\$420	\$5,460
	20	\$322	\$5,796	\$475	\$8,556
	25	\$343	\$7,884	\$560	\$12,871
49/50	10	\$576	\$4,605	\$845	\$6,757
	15	\$654	\$8,507	\$875	\$11,370
	20	\$816	\$14,681	\$1,002	\$18,027
	25	\$986	\$22,669	\$1,212	\$27,865

## Overview

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- Manulife ManuProtect Decreasing II / Lite II: TPD rider has been attached and has the same Sum Assured and policy term as the basic plan.
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- Maximum TPD coverage (embedded) for Income Mortgage Term is till age 70.

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# Reducing Term Plans Comparison - Reducing Term / Mortgage Term

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Male, Non Smoker			Lowest Annual Premium
Sum Assured	\$1,000,000		Lowest Total Premium
Interest Rate	5%		

		Manulife ManuProtect Decreasing (II)		Income Mortgage Term	
		ALB		ALB	
Coverage		Death/TI TPD (optional)		Death/TI TPD (embedded)	
Premium Term		Policy term less 2 years		Policy term less 2 years	
ALB/ANB	Policy Term	Annual Premium	Total Premium	Annual Premium	Total Premium
19/20	10	\$226	\$1,805	\$610	\$4,883
	15	\$243	\$3,159	\$543	\$7,065
	20	\$252	\$4,536	\$552	\$9,927
	25	\$278	\$6,403	\$595	\$13,693
29/30	10	\$273	\$2,184	\$621	\$4,966
	15	\$289	\$3,752	\$580	\$7,545
	20	\$314	\$5,659	\$622	\$11,194
	25	\$358	\$8,239	\$713	\$16,400
39/40	10	\$479	\$3,830	\$936	\$7,486
	15	\$541	\$7,036	\$980	\$12,735
	20	\$626	\$11,264	\$1,139	\$20,498
	25	\$675	\$15,525	\$1,374	\$31,607
49/50	10	\$1,130	\$9,038	\$2,207	\$17,658
	15	\$1,400	\$18,205	\$2,365	\$30,749
	20	\$1,831	\$32,951	\$2,818	\$50,717
	25	\$2,290	\$52,661	\$3,502	\$80,541

## Overview

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- Manulife ManuProtect Decreasing II: TPD rider has been attached and has the same Sum Assured and policy term as the basic plan.
- Maximum TPD coverage for Manulife ManuProtect Decreasing II is till age 85
- Maximum TPD coverage (embedded) for Income Mortgage Term is till age 70.

## Manulife ManuProtect Decreasing II

- **20% discount on first year premium from 6 Aug - 15 Dec 2021.** Premium discount is given on a per policy basis, regardless of the payment frequency.
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Sum Assured	\$1,000,000		Lowest Total Premium
Interest Rate	5%		

		Manulife ManuProtect Decreasing (II)		Income Mortgage Term	
		ALB		ALB	
Coverage		Death/TI TPD (optional)		Death/TI TPD (embedded)	
Premium Term		Policy term less 2 years		Policy term less 2 years	
ALB/ANB	Policy Term	Annual Premium	Total Premium	Annual Premium	Total Premium
19/20	10	\$179	\$1,430	\$504	\$4,034
	15	\$199	\$2,590	\$436	\$5,670
	20	\$205	\$3,694	\$435	\$7,830
	25	\$227	\$5,230	\$467	\$10,748
29/30	10	\$227	\$1,814	\$504	\$4,034
	15	\$248	\$3,229	\$463	\$6,014
	20	\$256	\$4,612	\$496	\$8,931
	25	\$274	\$6,307	\$569	\$13,082
39/40	10	\$413	\$3,302	\$834	\$6,674
	15	\$450	\$5,850	\$840	\$10,919
	20	\$483	\$8,694	\$951	\$17,114
	25	\$514	\$11,827	\$1,119	\$25,742
49/50	10	\$863	\$6,907	\$1,689	\$13,513
	15	\$982	\$12,761	\$1,749	\$22,739
	20	\$1,223	\$22,021	\$2,003	\$36,054
	25	\$1,478	\$34,003	\$2,423	\$55,729

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