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## **Endowment Retirement**

#### Endowment Retirement Product Comparison

Flexible Retirement Age Flexible Payout Period

Features

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Singlife Flexi Retirement (II) China Life Properous Retirement China Talping i-Retire (II) Etiqa Enrich Retirement anulife RetireReady Plus (II Income Gro Retire Flex Pro

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	✓			1	✓						
For full product featu	ures comparison, refer to 'Product F	eatures' tab or click here.									
	Superior.										
<ul> <li>100% capital guaranteed upon rea</li> <li>Flexibility</li> <li>Wide range of premium payment</li> </ul>	- Competitive guaranteed yield at maturity - 1.00% capital guaranteed upon reaching selected Retirement Age - ReckBillity - Vider range of premium payment term options Single Premium (SRS option available), 5,10,15,20,25 years										
- Flexible payout period for retirem - Flexibility for clients to adjust inco - Option to receive a non-guarantee - Offers flexibility to change the life Others Benefits - Waiver of Premiums upon TPD (be - Availability of an EasyTerm rider the	ent income from 5 years up to ANB1 me payout period to meet their oad do hous in a lump sum or spread it it assured during the policy term with efore ANB 70) hat pays out a lump-sum of up to 5 ti	20 of life insured nging life goals. Into your monthly income upon rea no cap and more certainty with no imes of annual premium in the eve	premium changes for the bas nt of Death, TI or TPD, the onl	ly plan in this suite with such a	rider.						
- Availability of optional singlife cal	e ilicollie rius cover riuer triat provi	des rast roi ward Option to receive	Care income benefit in one it	amp sam daming medine Payou	t reliou						
Relatively, competitive in guarante- 100% capital guaranteed 5 years a Guaranteed sisuance with no med Preside the compared to s Flexibility Flexibility to choose accumulation Other SmenEts Additional lump sum payout (duri- Lump sum Retirement Payout ber Indique Retirement Holday Benefil	fter end of premium payment term lical underwriting needed imiliar plans as it provides capital guz period, starting after premium payn ng income period) for Major Cancer sefit which pays 24x of sum insured c it that allows the policy owner to adv.	rranteed after premium term + 5 ye nent term diagnosis. on the selected payout age rance one full year of the income p	ayout (12* Total Monthly Inco								
- Relatively competitive in guaranter - Competitive in total yield at matur - 100% capital guaranteed upon rea Flexibility - Flexibility - Flexibility in payout commenceme - Allows clients to adjust the incom Other Benefits - Highest non-guaranteed interest r	ity for most ages and payment terms ching selected Retirement Age ent age by allowing clients to choose e payout period anytime before the rate at 3.25%p.a. (IIRR 4.25%) for its a	their preferred accumulation periodiagnosis of Loss of Independence.	od in intervals of 1 year.	come if life insured meets the L	.OI definition at any time du						
Other Benefits  Offers short premium payment te  Choice to receive either level or in	rm of 2 years Iflated retirement payout	uivalent to \$10,000 per special con	dition.								
- Accumulation period starts sealite - For single premium option, the lon - For limited pay options, it is comp accumulation periods   Period   Period	from policy entry date; the accumula gene the accumulation period, the metitive based on guaranteed and tot. 00 (subject to entry age + accumulat you's depending on Premium Term at Least 30 days before the first month t with single premium term polion a dies additional coverage upon the di dy premium payment deferment opti ured for a maximum of 3 times (Not	ation period for all the others start ore competitive it is to total yield a la ly leidds at maturity for age group 2 (on period >= 60) and Accumulation period chosen ly cash benefit is due vallable agnosis of certain conditions due to on which can be claimed once per applicable for SRS)	t maturity.  0-29 and 30-39 for the same s  o accidental injury or sickness  policy (not applicable for single	selected age to start receiving t							
accumulation period, payout period	d chosen and the entry age.	O. C. Sugar Process payment of	,,								
- For single premium option, the loi Flexibility - Flexibility to adjust income payou Other Renefits - Choice of SRS as mode of paymen - Lifetime (Retirement Income) pays - Additional income payou in the e unable to perform at least 3 of 6 AC - Comes with Premium Freeze optic	nger the accumulation period, the m t period anytime at least 2 years befort t with single premium term option a out option is available vent of loss of independence, includ Us / Loss of Speech / Loss of Hearing on (not applicable for Single premium	ore the selected retirement age (5 y vailable ing payout of 1.5X guaranteed mor t/ Major Head Trauma y payment option) and Retrenchme	rears income payout option is	,							
	Certainty  - Competitive guaranteed yield at n- 100% capital guaranteed yield at n- 100% capital guaranteed yield at n- 100% capital guaranteed upon rea Flexibility of choose the retiremen Flexibility of choose the retiremen Flexibility of choose the retiremen - Flexibility of cinetix to adjust mice - Option to receive a non-guarantee - Availability of optional Singiffe Call - Availability of optional Singiffe Call - Relatively competitive in guarantee - 100% capital guaranteed Syeans a - Optional Singiffe Call - Optional Singiffe Call - Optional Singiffe Call - Relatively competitive in guarantee - Linque Retirement Holday bender - Reterenchment Payout Benefit with months during permium term - Relatively competitive in guarantee - Competitive to today led at musting - Previoles and supposed competitive in guarantee - Competitive to today led at musting - Previoles - Special Guidens - Competitive to today led at musting - Previoles - Special guaranteed upon rea - Resibility - Previoles - Special Conditions Been - Competitive for start receiving - Provides - Special Conditions Been - Condicitive Merch Call - Previoles - Special Conditions Been - Condicitive Merch Call - Condicitive Merch Call - Condicitive Merch Call - Condicitive Merch Call - Condicities of the Call - Condi	Cartainty  - Competitive guaranteed yield at maturity - 1,00% capital guaranteed yield at maturity - 1,00% capital guaranteed upon reaching selected Retirement Age   Flexibility   - Wide range of premium payment term options Single Premium (SRS of - Flexibility to choose the retirement age, depending on premium term - Flexible payout period for retirement income from 5 years up to AMBI.   - Flexibility to change the income payout period to meet their chan - Option to receive a non-guaranteed bonus in a lump sum or spread it in - Offers Reducility to change the life assured using the policy term with Others Stending - Offers Reducility to change the life assured using the policy term with Others Stending - Availability of optional Singlife Carle Income Plus Cover rider that provide - Availability of optional Singlife Carle Income Plus Cover rider that provide - Availability of optional Singlife Carle Income Plus Cover rider that provide - Relatively competitive in guaranteed and non-guaranteed yield at maturity of Cardinal guaranteed 5 years after end of premium payment term - 1.00% capital guaranteed 5 years after end of premium payment term - 1.00% capital guaranteed 5 years after end of premium payment term - 1.00% capital guaranteed yield as maturity of provider selection of the provider select	. Competitive guaranteed yield at maturity 1-00% capital guaranteed upon reaching selected Retirement Age 1-100% capital guaranteed value of the sound o	Catalaix  Competitive guaranteed yield at maturity 1-100s capital guaranteed upon reaching selected Retirement Age Fissibility Wide range of premium payment term options Single Premium (SRS option available), 5,10,15,20,25 years 1-Recibility for clients to adjust income payous group or premium term, accumulation period 1-Recibility for clients to adjust income payous period to meet their changing life goals. 1-Recibility for clients to adjust income payous period to meet their changing life goals. 1-Recibility for clients to adjust income payous period to meet their changing life goals. 1-Recibility for clients to adjust income payous period to meet their changing life goals. 1-Recibility for clients to adjust income payous period to meet their changing life goals. 1-Recibility for clients to adjust income payous period for the second provider fair forward Option to receive Cure Income Benefit in one life fair forward of premium upon recibing them to cape and more certainty with no cap and more certainty with no premium changes for the bar Option and an accurate them. 1-Recibility of optional Singific Care Income Plant Cover rifeer that payous dark forward Option to receive Cure Income Benefit in one life Cartainty 1-Recibility to Competitive in guaranteed and non-guaranteed yield at maturity for most ages and payment term. 1-100s: capital guaranteed Syeas there end of premium payment term 1-Recibility to choose accumulation period, starting after premium payment term 1-Recibility to choose accumulation period, starting after premium payment term 1-Recibility to choose accumulation period, starting after premium bayment term payous (121* Total Monthly income period to the provider in payous total payous age to the income payous (121* Total Monthly income period maturity for most ages and payment terms, including single premium option. 1-Income the capital guaranteed years the maturity for most ages and payment terms, including single premium option. 1-Income the capital guaranteed upon reaching selected Retirem	Catalains  Competitive guaranteed yield at maturity  1.00x (said guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield at maturity for mord ages and payment term.  1.00x (said guaranteed yield at maturity for mord ages and payment ter						

Notice
1. For hoome Gro Retire Flex Pro, the accumulation period begins from the policy entry date, unlike the others which start from the end of the premium payment term, resulting in a longer accumulation period.
2. Due to the design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the other plans in the comparison, and the policy term is also 1 year shorter.
3. In the Single Premium comparison, the accumulation period to Singlife Flexi Retirement It is 1 year shorter than the others, with the payout starting at AVES7. This aligns the start payout year with other similar plans at ALB66/AVB67
4. Pleases refer to the corresponding value table comparison for more defaults.

				Best Values (t	ased on value compar	ison)						
	Singlife Flexi F	tetirement (II)	China Life Prosp		China Taipin		Etiqa Enrich F	Retirement	Income Gro R	etire Flex Pro	Manulife Retire	eReady Plus (III)
	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Suaranteed Yield	Total Yield
				Single Premium (\$100,	000), Payout Age from	ALB66/ANB67						
MNS ALB24/ANB25	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		<b>√</b>		
MNS ALB29/ANB30	<b>√</b>		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		✓		
MNS ALB34/ANB35	✓		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		✓		
MNS ALB39/ANB40	✓		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		✓		
MNS ALB44/ANB45	✓		N.A.	N.A.		✓	N.A.	N.A.				
MNS ALB49/ANB50	<b>√</b>		N.A.	N.A.		<b>√</b>	N.A.	N.A.				
MNS ALB54/ANB55	✓		N.A.	N.A.		✓	N.A.	N.A.				
MNS ALB59/ANB60	✓	✓	N.A.	N.A.			N.A.	N.A.				in .
				Single Premium (\$100,	000), Payout Age from	ALB70/ANB71						
MNS ALB59/ANB60	✓		N.A.	N.A.		✓	N.A.	N.A.				
					000), Payout Age from							
MNS ALB24/ANB25	✓		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		✓		
MNS ALB29/ANB30	✓		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		✓		
MNS ALB34/ANB35	✓		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		✓		
MNS ALB39/ANB40	✓		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB44/ANB45	✓		N.A.	N.A.		✓	N.A.	N.A.				
MNS ALB49/ANB50	1		N.A.	N.A.		✓	N.A.	N.A.				
MNS ALBS4/ANBSS	1		N.A.	N.A.		1	N.A.	N.A.				
MNS ALB59/ANB60	1	<b>√</b>	N.A.	N.A.			N.A.	N.A.				
	*			Single Premium (\$200,	000), Payout Age from	ALB70/ANB71						
MNS ALB59/ANB60	<b>√</b>		N.A.	N.A.		<b>√</b>	N.A.	N.A.				
				Limited Premium (\$12	,000), Payout Age from AL	B66/ANB67						
					Age 20 – 29							
MNS ALB24/ANB25, Premium Term 10 Years	1				N.A.	N.A.				✓		
MNS ALB24/ANB25, Premium Term 20 Years	1			✓	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB29/ANB30. Premium Term 10 Years	1				N.A.	N.A.				1		
MNS ALB29/ANB30, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.				
	*				Age 30 – 39				•			
MNS ALB34/ANB35, Premium Term 10 Years	<b>√</b>					1						
MNS ALB34/ANB35, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.				
MNS ALB39/ANB40, Premium Term 5 Years			<b>√</b>			1						
MNS ALB39/ANB40. Premium Term 10 Years			1			1						
MNS ALB39/ANB40, Premium Term 20 Years	1		·	1	N.A.	N.A.	N.A.	N.A.				
					Age 40 – 49							
MNS ALB44/ANB45. Premium Term 5 Years					1	1						
MNS ALB44/ANB45, Premium Term 10 Years	1				•	1						
MNS ALB49/ANB50, Premium Term 5 Years	1					1						
MNS ALB49/ANB50, Premium Term 10 Years	1					1						
Wite Access Access Access	•				Age 50 – 59							
MNS ALB54/ANB55, Premium Term 5 Years	1		l .		Agc 30 33	J			Г		T T	
MNS ALB54/ANB55, Premium Term 10 Years	1	<b>1</b>	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		
MNS ALB59/ANB60. Premium Term 5 Years	1	•	14.74.	14.74.	14.74.	J.	N.A.	N.A.	H.A.	IL.A.		
mits Access, Artenium Tellii J Teas			1	Limited Premium (\$24	,000), Payout Age from AL		1,30	14.74.	L			
					Age 20 – 29							
MNS ALB24/ANB25, Premium Term 10 Years	1				N.A.	N.A.				1		
MNS ALB24/ANB25, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.				
MNS ALB29/ANB30, Premium Term 10 Years	1				N.A.	N.A.	N.A.	IV.M.		- V		
MNS ALB29/ANB30, Premium Term 10 Years  MNS ALB29/ANB30, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.		•	+ -	
THE PLANT OF THE PROPERTY OF T	· · ·		l		Age 30 – 39	N.A.	H.AC	IV.M.				
MNS ALB34/ANB35, Premium Term 10 Years	1				Age 30 - 33	1			1		1 1	
MNS ALB34/ANB35, Premium Term 10 Years  MNS ALB34/ANB35. Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.			+ -	
MNS ALB34/ANB35, Premium Term 20 Years MNS ALB39/ANB40, Premium Term 5 Years	<b>1</b>		1	7	N.A.	N.A.	N.A.	N.A.			+	
MNS ALB39/ANB40, Premium Term 5 Years  MNS ALB39/ANB40, Premium Term 10 Years			<i>y</i>			<i>y</i>					+ -	
MNS ALB39/ANB40, Premium Term 10 Years  MNS ALB39/ANB40, Premium Term 20 Years	1		<b>√</b>	1	N.A.	N.A.	N.A.	N.A.			+	
IVINS ALBS9/ANB4U, Premium Term 20 Years	✓		L	<b>1</b>	N.A. Age 40 – 49	N.A.	N.A.	N.A.				
MANUTAL DATA (AND AT DATA (AND AT A						,			, ,			
MNS ALB44/ANR45, Premium Term 5 Years MNS ALB44/ANR45, Premium Term 10 Years				<del>                                     </del>	✓	√					+	
	1					√ .					+	
MNS ALB49/ANB50, Premium Term 5 Years	1					√ .					1	
MNS ALB49/ANB50, Premium Term 10 Years	1				L	✓						
			1		Age 50 – 59				, .			
MNS ALB54/ANB55, Premium Term 5 Years	1					✓						
MNS ALB54/ANB55, Premium Term 10 Years	✓	✓	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		
MNS ALB59/ANB60, Premium Term 5 Years	✓		1	1	1	✓	N.A.	N.A.			1	

This information is accurate as	s at 17/01/2025	
Provider	Plan	Product Info
AIA	AIA Smart Wealth Builder Series	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-smart-wealth-builder-series
AIA	AIA Smart Flexi Growth	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-smart-flexi-growth
AIA	AIA Smart Flexi Rewards (II)	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-smart-flexi-rewards-ii
AIA	AIA Retirement Saver (IV)	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-retirement-saver-iv
Great Eastern	GREAT Prime Rewards 3	https://www.greateasternlife.com/sg/en/personal-insurance/our-products/retirement-income/great-prime-rewards.html
Great Eastern	GREAT Retire Income	https://www.greateasternlife.com/sg/en/personal-insurance/our-products/retirement-income/great-retire-income.html
HBSC	Retirement Income II	https://www.hsbc.com.sg/content/dam/hsbc/sg/documents/insurance/savings/retirement-income-brochure.pdf
Prudential	PRUActive Retirement II	https://www.prudential.com.sg/products/wealth-accumulation/retirement/pruactive-retirement-ii

The above are similar products from non-providers of PIAS. We have included them for your reference to facilitate your comparisons against similar products from PIAS approved suite.

Plan Provider Plan Name	Singife Flexi Retirement II	China Life Prosperous Retirement	China Talping I-Retire (II)	Stary Coperion Digs Enrich Reference	Manufife RetireReady Plus (III)	Gro Retire Flex Pro
SRS Option	Yes	NA.	NA.	NA.	Fea	
SRS Option Entry Age (Life Insured)	Single Premium Cash: ANS 17 - 70 SRS: ANS 19 - 70	TAN. Limited Pay  Spay: Alth 18 - 65  Spay: Alth 18 - 60  Spay: Alth 18 - 50  Spay: Alth 18 - 50  Spay: Alth 18 - 50	Single Premium AND 19 – 70	AND17 – 58 (depending on selected premium term & retinement age)	ALB18 – 65 (depending on selected premium term & retirement age)	Base Plan For Single prenium term/Spay: ALB20 – 75 minus Accumulation Period Chosen For 10, 15, 23, 25, 35, 35, 40pay; ALB20 – 70 minus Accumulation Period Chosen
Note: For SRS payment method, policy owner has to be the life insured covered under the policy subject to prevailing SRS guidelines.	Limited Pay 5: 90.15cer: AND 17 - 65	15pay: ALB18 – 55 20pay: ALB 18 – 50	Limited Pay AND19 - 65			Protection Benefit (Compulsory Rider)*
covered under the policy subject to prevailing SRS guidelines.	5, 90, 55pay: AMB 17 – 65 25pay: AMB 17 – 60 25pay: AMB 17 – 55					Protection Benefit (Compulsory Rider)* For \$Pay: ALB20 - 75 minus Accumulation Period Chosen For 10, 15, 28,26,30,35,40pay: ALB20 - 70 minus Accumulation Period Chosen
						*The computerry Protection Benefit rider is not applicable for single premium term
Entry Age (Policyholder)	ANB 17 - 99	ALB16 - 75	AND19 - 70	AND17 - 05	ALD16 - 99	Easa Plan For Single premium termi5-pay: ALB 55 – NA For 50, 10, 20, 25, 30, 35, 60-pay: ALB 16 – NA
Note: For SRS payment method, policy owner has to be the life insured						Protection Benefit (Compulsory Rider)
Note: For SRS payment method, policy owner has to be the life insured covered under the policy subject to prevailing SRS guidelines.						Protection Benefit (Computary Rider) For 5-Pay: ALBIG - NA For 10, 15, 28, 26, 30, 36, 40-pay: ALBIG - NA
Premium Terms	EN LEDE and Add V	5/9/ 15/ 20 years	m	2/5/10 years	ED (EDS and Abril)	The computery Protection Benefit rider is not applicable for single prenium term SP (SRS Available) ST011/SD0250300540 years
Pitting I taling	SP (SRS available) / SI 10/19/20/25 years	and the same	5910 5/10/15 years	a to to year.	SP (SRS available)/ S/ 10/15/ 20 years	
Retirement Age	Depending on Premium Term and Accumulation period chosen (flexible)	Age 55/60/65/76/75	Depending on Premium Term and Accumulation period chosen (fixeble)	Age 6085	Age 50/55/60/65/TO	*Premiums are payable up to 5 years before the end of accumulation period Depending on Premium Term and Accumulation period chosen (flexible)
Accumulation Period	Starts after premium payment term	Starts after premium payment term	Starts after policy commencement for single premium policies & end of premium	Starts after premium payment term - Min. 5 years	Starts after premium payment term - Decembs on entry soc. premium payment term and chosen Retirement Ace	Starts from policy entry date
	Source area prenium payment term 6 - 41 to 49 years for 5P - 5 to 40 for prenium payment term 5 years - 5 to 40 for prenium payment term 5 years (5 - 20 to 40 years for prenium payment term 10, 15.20, 25 years (Subject to Entry Age + Prenium Payment Term + Accumulation Period <= 50 AND)		payment series poscy commencement for single premium posicios a end or premium payment term for limited pay policios - 5 to 25 years, in yearly intensis (subject to entry age of life insured + premium term + accumulation period up to a maximum of ANSSO)	- non. J years	- Departure of early age, present payment at the act of course reasoning	Single Premium Term: 5 to 50 years
	(Subject to Entry Age + Premium Payment Term + Accumulation Period += 80 ANB)					Ragular Premium Terms: 10 to 50 years
Payout Period			100000	1920 years	FILORIES	
Payout Person	Can range from 5 years to AND120 of the Life Assured, in 1 year interval (subject to Entry Age + Prenium Payment Term + Accumulation Period + Income Payout Period <= 120 AND)	102030 years	10/20/30 years (subject to entry age of the insured + premium term + accumulation period + income period, up to a maximum of ANE/100)	1020 years	- 5/10/15/20 years - Betime payout period	- 10:20 years - up to ALE100
						* Payout 68 ALE900 subject to entry age + accumulation period >= 60
Capital Guaranteed	Yes, upon reaching selected Retrement Age	Yes, 5 years after end of prenium payment term	Yes, upon reaching selected Retrement Age	Yes, upon reaching selected Refrement Age	Yes, upon reaching selected Retirement Age	For single premium payment mode: Yes, upon reaching selected Retirement Age
						Ery other reaming payment mode:
Income Features and Options	Connecticut months income (CAR)	Convolued Monthly Batterned Income (CEI)	(Generalized profile) income (GMI)	a Generalized monthly subsensed income Decrees Prescut hone: Level or Inflated)	Conveniend monthly income (CMI)	
	Custartised monthly income (CMI)     Monthly Cash Sonus (MCB)     Additional Monthly Income (AMI)	Guaranteed Monthly Retirement Income (GRI) Non-Guaranteed Monthly Retirement Income (NGRI)	Guaranteed monthly income (GMI) - Any non-guaranteed monthly cash bonus (CE)	• Cauranties of morthly netirement income (Income Payout type: Level or Inflated) - Inflated blothly Retriement Income is incremental at 2% p.a. at the beginning of every Policy year, starting from her accord Policy year of paying the morthly payout. The Inflated morthly payout said nemain constant throughout the Policy year used the next increment Non-quantation anothly intervent income.	Guaranteed monthly income (GMI)     Any non-guaranteed cash bonus (CBI)	-Custorieed monthly cash benefit vPry non-guaranteed Cash Bonus
	Options for income payouts In Receive Morthly Total Income (GMI + non-quaranteed MCB + AMI)	Legans for income payouts    Receive CRS and NGRS   Accumulate CRS and NGRS with China Life at prevailing non quaranteed interest rate	Outlines for income necessity (Placeties as a payout (Default) ((Monthle as a payout (Default) ((Monthle as a payout (Default) ((Monthle as a payout (Default) (Monthle as a payout (		Colons for income payouts 1) Receive the Rathement Income Benefit (RB) consisting of the GM and non- neutratined CB	Octions for Income payords () Receive as a payord  1) Accuration with income at the prevailing interest rate, currently at 3% p.a. (IRR4 22%)  10) Fully or partially withdraw the retirement income which has built up with interest at any time.
	Solice to November appeals  Solice to November appeals  File Solice (Solice (S	Indicate the Information association. The Beachest Child Section 1997 of the Beachest Child Section 1998 of the Beachest Child Section 1998 of the Beachest Child Section 1999 of 1999	4.25%)	Outcom to income associate 1. Occusion to section southly delinerant income 1.) Accumulate entirement income at 1.25% p.a. non-guaranteed relinerant 1.) Accumulate entirement income at 1.25% p.a. non-guaranteed relinerant 1.) Receives a partiel fram pour purpose via the as partiel assembler of the policy and receive a reduced relinerant size 1.05 Receives a fail the pump purpose via a fail armender of the policy. 1.05 Receives a fail the pump purpose via a fail armender of the policy. 1.05 Receives a fail the pump purpose via a fail armender of the policy. 1.05 Receives a fail the pump purpose via a fail armender of the policy. 1.05 Receives a fail the pump pump via a fail armender of the policy. 1.05 Receives a fail the pump pump via a fail armender of the policy. 1.05 Receives a fail the pump pump via a fail armender of the policy of the pump pump via a fail armender of the policy. 1.05 Receives a fail the pump pump via a fail armender of the policy of the pump via armender of the policy of the policy of the pump via armender of the policy of the policy of the pump via armender of the policy of the policy of the policy of the policy of the pump via armender of the policy of the policy of the pump via armender of the policy of	Procedure for Processing and Commission (No.) Commission of the Manual State of TVA a prior (all IRPA 427%).  If Accommission the IRES with Manual State on non-guaranteed interest rate of TVA a prior (all IRPA 427%).  If I Fully or partially withdraw the relitement income which has built up with indirect all any Irea.	Fully or partially withdraw the retirement income which has built up with interest at any time.
	accumulation period or convert the accumulated Reventionary Sonus into AM  N) Withdraw fully or periodly the Monthly Total Income that has been reinvested  N) Withdraw fully or periodly the Accumulated Several Reventionary Sonus before the and of the	(or 1.75% p.s. if the illustrated investment rate of return is 3.00% p.s.)		<ol> <li>Accumulate retirement income at 1.20% p.a non-guaranteed interest</li> <li>Paceive a partial lump sum payout via a partial summenter of the policy and receive a reduced retirement income starting it must after notice amountains in deleted retirement area.</li> </ol>	<ul> <li>Fully or partially withdraw the retirement income which has built up with interest at any time.</li> </ul>	
	Accumulation Period  i) Receive a full temp sum payout via a full surrender of the policy.			b) Receive a full lump sum payout via a full surrender of the policy.		
Pleasury to Adjust income Payout	Tea.	NA.	Yes	NA.	Yes  - Anvilne but has to be at least 2 years before the selected retirement	Yes  - At least 30 days before the first monthly cash benefit is due
	- Subject to the minimum GMI, income payout period and maximum income payout period.  - Request must be made before the LIR Assured or Assured dies or a claim on TI has been admitted or the policy being converted to a reduced paid out policy.		-Subject to the income period as of what is available under the plan -Request to change income period must be made before the diagnosis date of Loss of informations.		<ul> <li>Anytime but has to be at least 2 years before the selected retirement age</li> </ul>	At least 30 days before the first monthly cash benefit is due
					Note: 5 years income payout option is not applicable for single premium payment.	
Non-guaranteed Income Feature	Based on a % (determined by Singlife) of the Guaranteed Monthly Income (GMI)	Sased on a % of the Sum Insured	dissed on the life insured's age when policy is incepted, premium term, accumulation period and income period.	Determined by Eliqu annually and credited to the policy on the following Policy anniversary.	Based on a % of the selected GMI and the % varies by the selected retrement age, income payout period, premium payment term, entry age and gender.	Declared yearly and it is paid together with the monthly cash benefit
Other Non-quaranteed Bonuses	Reversionary Bonus (PB): \$15 per \$1,000 of lotal premiums paid on annual premium mode (excluding the premiums paid for premium waker upon IPO)	-Terminal bonus on Death' Surrender (% of Guaranteed Death Benefit (GDB) upon death (	Terminal Bonus on Death Surrender	-Revenisorary Bonus (RB): \$10 per \$1,000 bital annual premiums paid - Performance Bonus (on surrender, claim and malurity)	- Terminal Bonus on Ti / Death claim - Surrender Bonus	Terminal Sonus on Claim or Surrender
-	(excluding the premiums paid for premium water upon TPD)	- Terminal bonus on Maturity (% of lobs) yearly premiums paid upon maturity)		- Performance Bonus (on surrender, claim and maturity)	- Surrender Bonus	
Maturity Senefit	in The last MTI (consisting of GM, MCB (if any) and AMI (if any)); b) Re-Insested GMI, AMI and MCB which has accumulated with interest as at the date of makerity;	a) A multiple of sum assured (refer to below"); and b) a non-guaranteed terminal bonus (if any), less amounts owing to China Life  On the control of the co	Any monthly income deposited with China Talping plus interest accrued.	a) Last monthly retirement income (if insured opt to receive monthly retirement income mode)	s) The last CM; b) The last CD; c) Any accumulated PSE which has built up with interest.	ia) The last monthly cash benefit b) The last Cash Sonac c) Any accumulated retirement income which has built up with interest
				al Last receibly retirement income (if insured opt to receive monthly retirement income mode) b) Any resembnary bonus. c) Any performance bonus d) Any performance bonus d) Any accumulated total retirement income plus any non-guaranteed interest		
	less any outstanding amount owing to Singlife	*Multiple of sum assured For policy ierns 28 – 29 years: 20x of sum insured For policy ierns 26 – 29 years: 20x of sum insured For policy ierns 40 – 29 years: 20x of sum insured For policy ierns 40 – 49 years: 40x of sum insured For policy ierns 50 years and above, 48x of sum insured		less any outstanding amount owing to Etiqu	less any outstanding amount owing to Manualife	less any outstanding amount owing to income
	MTI = Monthly Total Income GMS = Courseland Monthly Income AMS = Additional Monthly Income MCD = Monthly Court Bonus MCD = Monthly Court Bonus	For policy term 50 years and above: 48x of sum insured			GM = Guaranteed Monthly Income CB = Cash Sonus	
Secondary Insured Option	MCB = Monthly Cash Bonus NA.	NA.	NA.	NA.	NA	Yes, cannot be exercised more than three times. (Not applicable for SRS)
Change of Life Insured	Yes, after the first policy year. (Not applicable for SRS)	NA.	N.A.	NA.	N.A.	NA.
Coverage	-Darb	Outh	+ Death	Outh . T	Death  Walver of premium on TPD (before age 75)  Loss of independence income Benefit	
	-TI -Walver of Premiums upon TPO (before ANSTO)	Major Cancer Benefit		- Ti - Special Conditions Benefit		
Death benefit	Sefore the income payout period The sum of, (((The higher of	While the plan is in force.  1987s of the total yearly previous due to-date less the total monthly income paid. 1987s of the total yearly previous substance in lighter; and 1987 of the control yearly previous substance in lighter; and 1987 of non-passemble described boxes (if my), less arounds closely to China Life (if my), substancing previous (if my) and future installment previous which we required to make age the full year in personnel of my).	While the policy is in force The surreof, Isla A cusranteed amount which is equal to the higher of:	Before the income payout period The sum of, Is all The history of:	Sefore the income payout period The higher of Ial 105% of total premiums paid feechading any advance premiums and any	Before the income payout period The sum of, If The biother of:
	The surrol (1975)  (1976)  (19	<ul> <li>a non-guaranteed terminal bonus (if any), less amounts owing to China Life (if any), outstanding premium (if any) and future instalment premiums which are required to make</li> </ul>	The same of, (b) A guaranteed amount which is equal to the higher of: -100% of the bitstywardy premiums paid for the basic plan less all GAN paid-to-date; or -guaranteed survender value; and (b) A non-guaranteed ferminal bouss.	The sam of,  [sight higher of,  -107% of this premium paid; or  -2 Cavarehed sammer paid; or  -2 Cavarehed sammer blue  (s) Any Rhennicary Bonus  (s) Any performance brown	The higher of: (a) 105% of bids premiums paid (excluding any advance premiums and any premiums paid for supplementary benefits attached to the policy); or (b) the guaranteed surrender value;	The sum of, (I) The higher of: (a) (COSs of all set premium(s) paid; or (b) the guaranteed portion of the surrender value,
	PLUS (I) Any accumulated Reversionary bonus	up the full year's premiums (if any).	Plus			(I) 100% of terminal horses
	Curries the income parents period This issue of, ((((the higher of his level))) (((the higher of his level)) (((((the higher of his level)))) ((((((the higher of his level))))) ((((((the higher of his level))))) (((((the higher of his level))))) ((((((the higher of his level)))))) ((((((the higher of his level))))))))))))))))))))))))))))))))))		Any monthly income deposited with China Taiping plus interest accrued will be paid.	During the income payout period The sum of,	Less any indebtedness	Outrins that income named method  Outrins that income named method  (1) the higher of popular will be the name of,  (1) the higher of popular will be the name of,  (1) the higher of popular or popul
	(()) the register or: (a) 102% of Total Premiums Paid on the basic plan up to the date of death less the total GMI baild out to date: or		Less any indebtedness.  100% of the total premiums paid to China Taiping without interest will be payable if the life insured dest due to any causes other than Accident within 1 year from the issue date.	Ourhop the Income separat period The same of, (a) The Inighter of: -10% of total permisms paid less total guaranteed monthly retirement income that has been paid out or accountablest; or	Quelon the income payout period The higher ob aja 100% of total premiums paid (excluding any premiums paid for supplimentary benefits attached to the policy) - total CAR declaract, or	<ul> <li>(i) line riginar cr.</li> <li>(a) 105% of all net premium(n) paid less all monthly cash benefits paid, except any cash benefit paid out under the disability care benefit or</li> </ul>
	(b)the guaranteed cash surrender value PLUS		insured dies due to any causes other than Accident within 1 year from the issue date.	incommitted: or  Garanteed surrender value (b) Avy Mennicorary Bonus (c) Avy performance bonus (d) My accommitted tobs reformed income (guaranteed & non-quanatied)	(a) 103% of total premiums paid (excluding any premiums paid for supplementary benefits attached to the policy)	(b) the guaranteed portion of the surrender value, and (ii) 100% of terminal bonus less all monthly cash bonuses paid
	PLUS (a) accumulated Revenionary Bonus (if any); and (b) the re-invested Monthly Total Income that has accumulated with interest (if any) as at date of death				- total GMI declared; or (b) the guaranteed surrender value; or (c) 12 times of the GMI;	PLUS
	Less total AMI paid and amount owing to Singlife			PLUS Any non-quaranteed interest	PLUS Terminal claim bonus (if any) and any accumulated RIS which has built up with interest (if not previously withdrawn).	Any accumulated monthly cash benefits and cash bonuses
				Any non-guaranteed interest	up with interest (if not previously withdrawn). Less any indebtedness	
Special Conditions Benefit		NA.	NA.	Special Conditions Senefit	NA.	NA.
				Pays a lump sum benefit equivalent to \$10,000 per apecial condition.  (Each special condition can only be paid once and a maximum of 2 claims can be made under this benefit).		
Disability Income Payout (Additional Payouts)	NA.	NA.	Loss of independence income (LOI) Benefit	NA.	Loss of independence income Benefit	Disability Care Denefit
, a raycons,			-Balton the policy sent-enemy on which the life insured in age 70 MB, If life insured in another layer/tern sery 2 of 6 MLs. In sect of life they cover of the conditions inlead below when you want collect or schools, within the layer one of the conditions inlead below when you want collect or collects, within the last by complete severance or bold and invariable last of use of: (layer) Zelens are or done the whole or walks; or (layer) Zelens are or done the whole or walks; or (layer) Zelens are only 1 the lat or done in wall or and la.		Additional 50% of GMI if life insured is unable to perform any 2 of 6 ADLs.  -Additional 100% of the GMI if life insured is unable to perform at least 3 of 6 ADLs / Loss of Speech / Loss of Hearing / Major Head Traums	Upon diagnosis of the insured with any one of the conditions staled below arising from accidental injury or sickness () Loss of use of one limb () Loss of use of the limb () Loss of use of use of the limb () Loss of use of us
			-At any age upon cargnosis of the insured with any one of the conditions stated below arising from socident or sickness, suffer loss by complete severance or total and invariable loss of use of:		MULE / Loss or opeach / Loss of Hearing / Major Head Tosums	() Loss of use of one limb  ii) Loss of speech  iii) Loss of sight of one eye  iv) Loss of hearing
			()sight in both eyes; I()any 2 limbs at or above the wrist or ankle; or			
			supaget in 1 eye and any 1 limb at or above the wrist or anide.  Additional 24 times of prevailing GMI, in a lump sum (payable once under the miles who			During Accumulation Pletiod  Lump sum payout of 5 times the monthly cash benefit
			Additional 24 times of pressling GMI, in a lump sum (psyable once under the policy, the maximum LCR benefit psyable, inclusive of all other policies an riders issued by China Taiping on the same life insured is \$50,000)			Quino Payond Period  An additional around equals to 50% of the monthly cash benefit on top of each monthly cash benefit uniting payout periodural policy ends.  Mass additional amount for each payment is \$3,000
		<u> </u>				ouring payour personantil policy ends. Mass additional amount for each payment is \$3,000
Retrenchment Senefit	NA.	Yes	NA.	NA.	Yes	Yes
		Can be exercised once during policy term     Pay 12 times of sum insured, subject to a maximum amount of \$30,000 payable if life insured is involuntarily unemployed for more than 6 months during premium term			Can be exercised once during policy term     Pay Single Premium: 12.5% of SP; Regular Premium: 50% of the Total     Annual Mode Premium:	<ul> <li>Do not have to pay the premiums for the basic policy and Gio Retire Flex Pro - Profection Benefit rider for aix months from the next premium due delectmends.</li> <li>Single Premium: 12.2% of Egy Reguer Premium: 20% of the Tobal Annual Mode Phemium</li> </ul>
Issuance Sasis	GIO	GO CO	ao	90	go	GIO
robers	SID Biders  * Singith Care Income Plus Cover*  * Cancer President Walver I  * Easy Typer President Walver  * Lasy Typer President Walver	SIC Riders Phonism Wavder Rider Physical Rider Only Brandt Rider Cinhanced Payer Benefit Rider	NA.	NA.	GIO Riders Walver of Premium on TPD (embedded) - Cancer Care Premium Walver (Optional)	Dread Disease Prersion Walser     *Erbanoed Payor Premium Walser     *Cincer Penium Walser     *Cincer     **Cincer
	- EasyTern - Easy Payer Premium Walver	-Enhanced Payer Benefit Rider			Full Medical Underwriting (FMU) Riders	*Note: Riders are not available for single premium term
	Diff Medical Linderseiten (EMI) Birlera				Full Medical Underwriting (FMU) Flders  * Critical Claw Waber Rider (3) (Optional)  * Payor Benefit Rider (3) (Optional)  * Payor Benefit Plus Rider (6) (Optional)	
	Critical Illness Premium Walver II     Payer Critical Illness Premium Walver II				"Note: Optional riders are not applicable to single premium plans	
	*Note: Only rider to be applicable to both single premium and limited premium payment terms. Other riders are applicable with limited premium payment terms.					
Par Fund Returns	5-year merage (2021 to 2023): -2.51% 5-year merage (2019 to 2023): -2.52%	3-year merage (2021 to 2023): -0.0% 5-year merage (2019 to 2023): 4.99% 10-year merage (2014 to 2023): NA	3-year awange (2021 to 2022); -3-40% 5-year awange (2019 to 2022); NA 10-year awange (2014 to 2022); NA	3-year average (2021 to 2023): -2.45% 5-year average (2029 to 2023): 1.25% 10-year average (2014 to 2023): 1.25%	2022: 4.92%	3-year merage (2021 to 2023): -1.48% 5-year merage (2029 to 2023): 2.72% 10-year average (2014 to 2023): 3.50%
	S-year average (2019 to 2023): 2.52% 10-year average (2014 to 2023): 3.13%				2002: 4:00% 2002: 10.00% Cyear soverage (2021 to 2023): NA 5-year soverage (2016 to 2023): NA 5-year soverage (2016 to 2023): NA	
Historical Expense Ratios	3-year setroge (2021 to 2023): 2.21% 5-year setroge (2019 to 2023): 2.30% 10-year setroge (2014 to 2023): 2.50%	3-year энгээр (2021 to 2023): 4.29% 5-year энгээр (2018 to 2023): NA (6-year энгээр (2014 to 2023): NA	3-year awarage (2021 to 2023): 7.2% 5-year awarage (2019 to 2023): NA 10-year awarage (2014 to 2023): NA	3-year awarage (2021 to 2023); 1.80% 5-year awarage (2019 to 2023); 3.02% 5-year awarage (2014 to 2023); NA	D-year average (2021 to 2023): 2-19% 5-year average (2019 to 2023): 2-64% 10-year average (2014 to 2023): 2-93%	3-year average (2021 to 2023): 1.00% 5-year average (2019 to 2023): 0.00% 10-year average (2014 to 2023): 0.80%
	or your annual year of the desired, in section	- p	- y	- year annual part - and all the	- y	- y

Based on MNS ALB 24/ANB25. Single Premium \$100k. Payout 20 years.
Accumulation 40 years for Singlife Flexi Retirement II: Accumulation 41 years for other plans.
At the End of Accumulation Period Highest 2nd Highest Capital Guaranteed (at the end of accumulation period) Payout Term Single Premium 

Notes:
(ii) China Taping s-Reitre (II) has been excluded as its max. accumulation period is up to 25 years.
(iii) Fixed Singlié Fixed Reitrement III, accumulation period selected is 40 years, start of payout year is at ANBER? This is to align the start payout year with the other 2 plans above at ALBER.
(iii) Fix Manuflier Reitrement III, accumulation period selected is 40 years, start of payout year last in the start payout year with the other 2 plans above at ALBER.
(iii) Fix Manuflier Reitrement age in ALBER.
(iiii) Fix Manuflier Reitrement age in ALBER

Based on MNS ALB 29/ANB30. Single Premium \$100k. Payout 20 years.

Accumulation 35 years for Sing	glife Flexi Re	tirement II; A	ccumulation 36 years for other plans.								
			At the End of Accumulation Period				A	t the	End of Policy	Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Gua	Total aranteed come (A)	Total guara payo	nteed	Te	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 99,592		\$	225,600	\$ 3	42,880	\$	568,480	1.80%	3.91%
Manulife RetireReady Plus (III)	20	\$ 99,022	Yes	\$	136,800	\$ 4	21,809	\$	558,609	0.70%	3.88%
Income Gro Retire Flex Pro	20	\$ 100,000	Yes	\$	168,955	\$ 4	52,868	\$	621,823	1.15%	4.12%
Notes:											

Highest 2nd Highest

Notes:

(i) China Tajping i-Retire (ii) has been excluded as its max, accumulation period is up to 25 years.

(ii) Fixd Singlie Fixed Retirement II, accumulation period selected is 35 years, satef of payout year is at AMB67. This is to align the start payout year with other similar other plans above at ALB06/AMB67.

(iii) Fixd Manufle Referedady Plus (III) When is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB06, start of payout is at ALB06.

Accumulation 30 years for Sing	glife Flexi Re	tirem	nent II; Ac	cumulation 31 years for other plans.							
				At the End of Accumulation Period			A	t the	End of Policy	Term	
Plan	Payout Term		Single remium	Capital Guaranteed (at the end of accumulation period)	Total paranteed come (A)	gu	etal Non- aranteed syout (B)	То	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$	99,934	Yes	\$ 206,400	\$	263,200	\$	469,600	1.80%	3.90%
Manulife RetireReady Plus (III)	20	\$	99,084	Yes	\$ 129,600	\$	330,933		460,533	0.65%	3.87%
Income Gro Retire Flex Pro	20	\$	100,000	Yes	\$ 155,275	\$	347,318	\$	502,593	1.08%	4.09%

Notes:

(i) Charl' Tajorig i Fletire ((ii) has been excluded as 8 max. accumulation period is up to 25 years.

(ii) Fard Singlie Flesia Retirement III, accumulation period selected is 30 years, start of papout year is at AMB07. This is to align the start payout year with other similar other plans above at ALB06/AMB07 (iii) For Fardanillar Retirement age in ALB06, start of payout is at ALB06.

(ii) For Manufalle Retirement May be a concumulation period to be selected and in a to based on retirement age. The selected retirement age is ALB06, start of payout is at ALB06.

Based on MNS ALB 39/ANB40. Single Premium \$100k. Payout 20 years. Highest 2nd Highest

			At the End of Accumulation Period			Α	t the End of Policy	Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Tota Guaran Incom	nteed	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 100,185	Yes	\$ 17	70,400	\$ 197,120	\$ 367,520	1.49%	3.74%
Manulife RetireReady Plus (III)	20	\$ 99,785	Yes	\$ 12	24,800	\$ 258,991	\$ 383,791	0.62%	3.87%
Income Gro Retire Flex Pro	20	\$ 100,001	Yes	\$ 14	44,574	\$ 257,933	\$ 402,507	1.04%	4.02%

Notes:

(i) China Tajoing i-Redire (ii) has been excluded as its max. accumulation period is up to 25 years.

(ii) For Singlike Flexi Retirement II, accumulation period selected is 25 years, start of payout year is at ANBST. This is to align the start payout year with other similar other plans above at ALBSS/ANBST (iii) For Manufalle Refresdedy Plus (III), lives in on accumulation period to be selected and it is based on retirement ago. The selected retirement age is ALBSS, start of payout is at ALBSS.

Highest 2nd Highest Based on MNS ALB44/ANB45 Single Premium \$100k. Payout 20 years.

			At the End of Accumulation Period	At the End of Policy Term							
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Gu	Total aranteed come (A)	gu	otal Non- aranteed syout (B)	т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 100,216	Yes	\$	158,400	\$	138,100	\$	296,500	1.50%	3.63%
China Taiping i-Retire (II)	20	\$ 100,000	Yes	\$	154,224	\$	194,280	\$	348,504	1.42%	4.21%
Manulife RetireReady Plus (III)	20	\$ 99,805	Yes	\$	117,600	\$	188,198	\$	305,798	0.53%	3.74%
Income Gro Retire Flex Pro	20	\$ 99,999	Yes	Ś	121,270	s	195.425	s	316,695	0.63%	3,87%

Notes:
(i) For Singlife Flesi Retirement II, accumulation period selected is 20 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67.
(ii) For Manufife RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66.

Based on MNS ALB49/ANB50.				Higi	hest	2nd Highest			
Accumulation 15 years for Sing	glife Flexi Re	tirement II; Ac	cumulation 16 years for other plans.						
			At the End of Accumulation Period			A	t the End of Policy	Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)		Total paranteed come (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 99,666	Yes	\$	146,400	\$ 92,060	\$ 238,460	1.50%	3.48%
China Taiping i-Retire (II)	20	\$ 100,000	Yes	\$	141,936	\$ 124,728	\$ 266,664	1.37%	3.95%
Manulife RetireReady Plus (III)	20	\$ 98,882	Yes	\$	112,800			0.50%	3.51%
Income Gro Retire Flex Pro	20	\$ 100,001	Yes	s	109.752	\$ 142,690	\$ 252,442	0.36%	3.72%

Notes:

(i) For Singlie Flexi Retirement II, accumulation period selected is 15 years, start of payout year is at AMB67. This is to align the start payout year with other similar other plans above at ALB66/AMB67.

(ii) For Manuille RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB66, start of payout is at ALB66.

Accumulation 10 years for Sing	glife Flexi Re	tirement II; A	ccumulation 11 years for other plans.					
			At the End of Accumulation Period			t the End of Policy	/ Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Total saranteed come (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 98,402		\$ 134,400	\$ 55,660	\$ 190,060	1.51%	3.26%
China Taiping i-Retire (II)	20	\$ 100,000		\$ 127,080	\$ 90,960	\$ 218,040	1.16%	3.91%
Manulife RetireReady Plus (III)	20	\$ 98,816		\$ 108,000	\$ 80,035	\$ 188,035	0.42%	3.18%
Income Gro Retire Flex Pro	20	\$ 10,001	Yes	\$ 102,538	\$ 95,042	\$ 197,580	0.12%	3.39%

Notes:

(i) For Singlife Flesi Retirement II, accumulation period selected is 10 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB68/ANB67.

(ii) For Manullie RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB68, start of payout is at ALB68.

Based on MNS ALB59/ANB60.	Single Premi	um \$100k. Pa	yout 20 years.	High	est	2nd Highest			
Accumulation 5 years for Sing	life Flexi Reti	rement II; Ac	cumulation 6 years for other plans.						
			At the End of Accumulation Period			A	t the End of Policy	/ Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Gua	Total aranteed come (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 98,604	Yes	\$	122,400	\$ 45,280		1.38%	3.49%
China Taiping i-Retire (II)	20	\$ 100,000	Yes	\$	113,280	\$ 55,296	\$ 168,576	0.79%	3.45%
Manulife RetireReady Plus (III)	20	\$ 98,993	Yes	\$	105,600			0.40%	2.58%
Income Gro Retire Flex Pro	20	\$ 99,999	Yes	\$	100,999	\$ 56,813	\$ 157,812	0.06%	2.99%

(i) For Sngiffe Flexi Retirement II, accumulation period selected is 5 years, start of payout year is at ANBO. This is to align the start payout year with other similar other plans above at ALB66ANB67.

(ii) For maritime Retriercady Fit	s (III), triere is	no accumulat	ion penou to be selected and it is based on retileni	ent ay	e. The sele	Lieu ie	emenient i	age	is ALBOD, Stall (	or payout is at ALE	J00.
Based on MNS ALB59/ANB60.				High	hest	2nd I	Highest			Based on Retire	
Accumulation 10 years for Sing	glife Flexi Re	tirement II; Ac	cumulation 11 years for other plans.								at Age 71 (ALB)
			At the End of Accumulation Period				Α	t th	e End of Policy	/ Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)		Total paranteed come (A)	gua	tal Non- ranteed yout (B)	-	Fotal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 98,402	Yes	\$	134,400	\$	58,880	\$	193,280	1.51%	3.35%
China Taiping i-Retire (II)	20	\$ 100,000	Yes	\$	125,280	\$	92,760	\$	218,040	1.09%	3.91%
Manulife RetireReady Plus (III)	20	\$ 98,895	Yes	\$	108,000	\$	76,696	\$	184,696	0.42%	3.08%
Income Gro Retire Flex Pro	20	\$ 100,001	Yes	s	102,538	S	95.042	s	197.580	0.12%	3.39%

Notes:

(i) For Singlife Flesi Retirement II, accumulation period selected is 10 years, start of payout year is at ANB72. This is to align the start payout year with other similar other plans above at ALB71/ANB72.

(ii) For Manulife RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB70, start of payout is at ALB71.

## PIAS

Comparison is based on payout basis, including all non-quaranteed movemes and is largely aligned to age at end of accumulation period with respect to Manufalle RetailerReady Plaz (III) which is at 660-kl. The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles. The about the same as the male profiles. The collection of the plan. For Their justice part is desired by the payout structure of the plan. For Pack justice parties of the payout structure of the plan is payout structure. For China Tajing-jac Real land Income Confere Real Prof. On the Pagin-jac Real and Income Confere Real Prof. the accumulation period for single premium mode starts from policy commencements with of the frest of the plans, they staff from end of

eminim payment term.

At maturity, Manulife RetireReady Plus (III) & Income Gro Retire Flex Pro-ayout the last guaranteed monthly income, non-guaranteed cash bonus nd any accumulated retirement income benefit which has built up with

nterest.
Do note that only single premium payment option for Income Gro Retire-Flex Pro is capital guaranteed at the end of accumulation period/upon eaching selected retirement age. It may not be 100% capital guaranteed

Based on MNS ALB 24/ANB25. Single Premium \$200k. Payout 20 years. Highest 2nd Highest tion 40 years for Singlife Flexi Retirement II: Accumulation 41 years for other plans.

			At the End of Accumulation Period				F	At th	e End of Policy	Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Tota Guarar Incom	teed	gu	otal Non- aranteed ayout (B)	1	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 199,882	Yes	\$ 49	94,400	\$	927,000	\$	1,421,400	1.80%	3.97%
Manulife RetireReady Plus (III)	20	\$ 199,684	Yes	\$ 29	2,800	\$	1,138,723	\$	1,431,523	0.75%	3.98%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$ 37	1,208	\$	1,165,668	\$	1,536,876	1.23%	4.14%
Notes:											

On this Tajping i-Retire (II) has been excluded as its max. accumulation period is up to 25 years.
(I) Fior Singilite Flois Retirement II, accumulation period selected is 40 years, start of payout year is 4 ANB67. This is to align the start payout year with the other 2 plans above at ALB66.
(iii) Fior Manufalli RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66.

Based on MNS ALB 29/ANB30. Single Premium \$200k. Payout 20 years.

imulation 36 years for other plans.								
At the End of Accumulation Period				- 1	At t	he End of Policy	Term	
Capital Guaranteed (at the end of accumulation period)	Gu	aranteed	gu	aranteed		Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Yes	\$	453,600	\$	689,440	\$	1,143,040	1.80%	3.91%
Yes	\$	276,000	\$	851,020	\$	1,127,020	0.70%	3.88%
Yes	\$	337,910	\$	905,736	\$	1,243,646	1.15%	4.12%
	At the End of Accumulation Period  Capital Guaranteed (at the end of accumulation period)  Yes	At the End of Accumulation Period  Capital Guaranteed (at the end of accumulation period)  Yes Yes \$ \$	At the End of Accumulation Period  Capital Guaranteed (at the end of accumulation period)  Yes \$ 453,600  Yes \$ 276,000	At the End of Accumulation Period   Capital Guaranteed (at the end of accumulation period)   Yes   Yes   453,600   \$ 453,600   \$ \$ \$ 276,000   \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	At the End of Accumulation Period	At the End of Accumulation Period Capital Guaranteed (at the end of accumulation period)   Total Guaranteed (at the end of accumulation period)   Guaranteed (auranteed payout (B)   S 483,600 \$ 689,440 \$ \$ 276,000 \$ 851,020 \$ \$	At the End of Accumulation Period   Total   To	At the End of Accumulation Period   Total Captal Guaranteed (at the end of accumulation period)   Total Captal Guaranteed (at the end of accumulation period)   Total Non-Quaranteed (at the end of accumulation period

2nd Highest

(i) China Taiping i-Retire (II) has been excluded as its max, accumulation period is up to 25 years.

(i) Crimin raping r-hear (i) rise seen excused as its max. accumulation period to years sat of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67.
(iii) For Manufife RetireReady Plus (iii), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66.

Based on MNS ALB 34/ANB35. Single Premium \$200k. Payout 20 years.

Accumulation 30 years for Sing	life Flexi Re	tirement II; Ac	cumulation 31 years for other plans.  At the End of Accumulation Period					<b>At th</b>	ne End of Policy	Torm	
Plan	Term Premium		Canital Guaranteed		Total Guaranteed Income (A)		otal Non- aranteed ayout (B)		Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 199,867	Yes	\$	412,800	\$	526,440	\$	939,240	1.80%	3.90%
Manulife RetireReady Plus (III)	20	\$ 198,168	Yes	\$	259,200	\$	661,867	\$	921,067	0.65%	3.87%
Income Gro Retire Flex Pro	20	\$ 199,999	Yes	\$ 310,550		\$ 694,639		\$	1,005,189	1.08%	4.09%

(i) China Taiping i-Retire (ii) has been excluded as its max. accumulation period is up to 25 years.
(ii) For Singlife Flori Retirement it, accumulation period selected is 30 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67 (iii) For Maruller deterrefleacy Flow. (iii), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66.

Based on MNS ALB 39/ANB40. Single Premium \$200k. Payout 20 years.

Accumulation 25 years for Singlife Flexi Retirement II: Accumulation 26 years for other plans. Highest 2nd Highest

			At the End of Accumulation Period			,	t th	e End of Policy	Term					
Plan	Payout Term	Single remium	Capital Guaranteed (at the end of accumulation period)	Total aranteed come (A)	gu	payout (B)		guaranteed		guaranteed		Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 200,371	Yes	\$ 340,800	\$	394,280	\$	735,080	1.49%	3.74%				
Manulife RetireReady Plus (III)	20	\$ 199,570	Yes	\$ 249,600	\$	517,982	\$	767,582	0.62%	3.87%				
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$ 289,145	\$	515,863	\$	805,008	1.04%	4.02%				

(i) China Taiping i-Retire (II) has been excluded as its max. accumulation period is up to 25 years.

(i) For Singlife Flexi Retirement I, accumulation period selected is 25 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67 (iii) For Manufire RetireReady Plus (iii), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66.

Based on MNS ALB44/ANB45. Single Premium \$200k. Payout 20 years.

Accumulation 20 years for Sing	life Flexi Re	tire	nent II; Ac	cumulation 21 years for other plans.							
				At the End of Accumulation Period			,	At th	e End of Policy	Term	
Plan	Payout Term		Single Premium	Capital Guaranteed (at the end of accumulation period)	Total aranteed come (A)	gu	otal Non- aranteed ayout (B)	1	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$	200,431	Yes	\$ 316,800	\$	276,240	\$	593,040	1.50%	3.63%
China Taiping i-Retire (II)	20	\$	200,000	Yes	\$ 308,448	\$	388,560	\$	697,008	1.42%	4.21%
Manulife RetireReady Plus (III)	20	\$	199,610	Yes	\$ 235,200	\$	376,396	\$	611,596	0.53%	3.74%
Income Gro Retire Flex Pro	20	\$	200,001	Yes	\$ 242,542	\$	390,857	\$	633,399	0.63%	3.87%

(ii) For Singlife Flexi Retirement II, accumulation period selected is 20 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67 (iii) For Manulife RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66.

Resed on MNS ALR49/ANR50, Single Premium \$200k, Payout 20 years 2nd Highest Accumulation 15 years for Singlife Flexi Retirement II; Accumulation 16 years for other plans.

At the End of Accumulation Period At the End of Policy Term Single Premium Capital Guaranteed Payout Term Yield @ (at the end of accumulation period) Income (A) payout (B) maturity (IRR@4.25%) Singlife Flexi Retirement (I China Taiping i-Retire (II) 200,000 Manulife RetireReady Plus (III) 20 \$ 199,869 \$ 200,000 Yes 228.000 S 254,085 \$ 285,374 \$ 482.085 0.50% 0.36% ome Gro Retire Flex Pro 219 502 S 504 876 3.72%

Notes:
(i) For Singlife Flexi Retirement II, accumulation period selected is 15 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67. (ii) For Manulife RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66.

2nd Highest

Resed on MNS ALRSA/ANRSS Single Premium \$200k Payout 20 years

Accumulation 10 years for Singlife Flexi Retirement II; Accumulation 11 years for other plans At the End of Accumulation Period At the End of Policy Term Yield @ Guaranteed guaranteed @ maturity Premium (at the end of accumulation period) Term Income (A) payout (B) \$ 271 200 \$ 112 360 (IRR@4.25%) Singlife Flexi Retirement (II) 109 560 202 56 254,160 \$ \$ 200,000 \$ 199,827 \$ 200,000 181,920 \$ China Taiping i-Retire (II) 20 20 Yes Yes 436,080 Manulife RetireReady Plus (III) Income Gro Retire Flex Pro Notes: 218.400 \$ 161.851 \$ 380.251 0.42% 205.073 \$ 100 082 \$ 395 155 0.12% 3 39%

(i) For Singlife Flexi Retirement II, accumulation period selected is 10 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67. (ii) For Manulife RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66

Based on MNS ALB59/ANB60. Single Premium \$200k. Payout 20 years.

				At the End of Accumulation Period				A	At th	e End of Policy	Term	
Plan	Payout Single Premium			Capital Guaranteed (at the end of accumulation period)	Gu	Total aranteed come (A)	gu	otal Non- aranteed ayout (B)	Т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$	199,143	Yes	\$	247,200	\$	91,480	\$	338,680	1.38%	3.49%
China Taiping i-Retire (II)	20	\$	200,000	Yes	\$	226,560	\$	110,592	\$	337,152	0.79%	3.45%
Manulife RetireReady Plus (III)	20	\$	197,986	Yes	\$	211,200	\$	83,899		295,099	0.40%	2.58%
Income Gro Retire Flex Pro	20	\$	200,001	Yes	\$	202,001	S	113,626	\$	315,627	0.06%	2.99%

Notes:

(i) For Singlife Flexi Retirement II, accumulation period selected is 5 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67. (ii) For Manulife RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB65, start of payout is at ALB66

Based on MNS ALB59/ANB60. S Accumulation 10 years for Sing			yout 20 years. cumulation 11 years for other plans. At the End of Accumulation Period	Higl	nest	2nd	Highest	ut th			ment Age at Age 71 (ALB)
Plan	Payout Term	Single remium	Capital Guaranteed		Total aranteed come (A)	Total Non- guaranteed payout (B)			otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 198,560	Yes	\$	271,200	\$	118,880	\$	390,080	1.51%	3.35%
China Taiping i-Retire (II)	20	\$ 200,000	Yes	\$	250,560	\$	185,520	\$	436,080	1.09%	3.91%
Manulife RetireReady Plus (III)	20	\$ 199,988	Yes	\$	218,400	\$	155,100	\$	373,500	0.42%	3.08%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$	205,073	\$	190,082	\$	395,155	0.12%	3.39%

(ii) For Singlife Flexi Retirement II, accumulation period selected is 10 years, start of payout year is at ANB72. This is to align the start payout year with other similar other plans above at ALB71/ANB72. (iii) For Manulife RetireReady Plus (III), there is no accumulation period to be selected and it is based on retirement age. The selected retirement age is ALB70, start of payout is at ALB71.



 Comparison is based on payout basis, including all non-guaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manuilfe RetireReady Plus (III) which is at 65ALB. The guaranteed and total yield for corresponding female profiles, it is abo

he same as the male profiles.

Total yield can be affected by the payout structure of the plan. For xample, plans that pay the non-guaranteed bonuses earlier will have

higher yield, compared to plans that payout lump sum at maturity.

For China Taiping i-Retire II and Income Gro Retire Flex Pro, the accumulation period for single premium mode starts from policy commencement while for the rest of the plans, they start from end of

remium payment term. At maturity, Manulife RetireReady Plus (III) & Income Gro Retire Flex Pro payout the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with

Do note that only single premium payment option for Income Gro Retire Do note that only single premium payment option for Income Gro Retire Text Pro is capital guaranteed at the end of accumulation period/upon eaching selected retirement age. It may not be 100% capital guaranteed upon reaching selected Retirement Age for other premium payment term

Based on MNS, ALB 24 / ANB 25. Premium term 10 years. Payout 20 years.

2nd Highest

Accumulation 41 years for Gro Retire Flex Pro, 31 years for the rest except Etiga Enrich Retirement of 30 years

						At	the End of Accumulation Period				At	the	End of Policy T	erm	
Plan	Payout Term	ı	annual remium	To	otal Prem	(at	Capital Guaranteed t the end of accumulation period)	Ĭ	Total Guaranteed Income (A)	g	Total Non- uaranteed payout (B)	1	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$	11,981	\$	119,813	Yes		\$	268,800	\$	427,780	\$	696,580	1.76%	3.90%
China Life Prosperous Retirement	20	\$	11,908	\$	119,080	Yes		\$	202,800	\$	573,388	\$	776,188	1.13%	4.08%
Etiqa Enrich Retirement	20	\$	11,692	\$	116,918	Yes		\$	204,000	\$	447,621	\$	651,621	1.22%	3.50%
Manulife RetireReady Plus (III)	20	\$	11,943	\$	119,426	Yes		\$	182,400	\$	522,331	\$	704,731	0.91%	3.92%
Income Gro Retire Flex Pro	20	\$	12,000	\$	120,000	Yes		\$	220,212	\$	563,986	\$	784,198	1.32%	4.17%

- (i) China Taiping i-Retire (II) has been excluded as its max. accumulation period is up to 25 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iv) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

Based on MNS, ALB 24 / ANB 25. Premium term 20 years. Payout 20 years.

Highest 2nd Highest

Accumulation 41 years for Gro Retire Flex, 21 years for the rest.

				At the End of Accumulation Period			At	the End of Policy T	erm	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	_	Total Suaranteed Income (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 12,000	\$ 240,002	Yes	\$	472,800	\$ 675,360	\$ 1,148,160	1.65%	3.84%
China Life Prosperous Retirement	20	\$ 11,988	\$ 239,760	Yes	\$	346,320	\$ 987,544	\$ 1,333,864	0.87%	4.13%
Manulife RetireReady Plus (III)	20	\$ 11,965	\$ 239,296	Yes	\$	343,200	\$ 835,204	\$ 1,178,404	0.87%	3.91%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 240,000	Yes	\$	419,021	\$ 867,708	\$ 1,286,729	1.35%	4.13%

- (i) China Taiping i-Retire (II) & Etiqa Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

Based on MNS, ALB 29 / ANB 30. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 36 years for Gro Retire Flex Pro, 26 years for the rest except Etiga Enrich Retirement of 25 years

				At the End of Accumulation Period		At	the End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total Guaranteed Income (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 12,020	\$ 120,196	Yes	\$ 242,400	\$ 324,600	\$ 567,000	1.71%	3.85%
China Life Prosperous Retirement	20	\$ 11,900	\$ 118,996	Yes	\$ 221,520	\$ 416,314	\$ 637,834	1.48%	4.08%
Etiqa Enrich Retirement	20	\$ 12,121	\$ 121,206	Yes	\$ 180,000	\$ 392,306	\$ 572,306	0.97%	3.49%
Manulife RetireReady Plus (III)	20	\$ 11,852	\$ 118,519	Yes	\$ 172,800	\$ 391,492	\$ 564,292	0.91%	3.87%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 120,000	Yes	\$ 199,879	\$ 430,579	\$ 630,458	1.24%	4.13%

- (i) China Taiping i-Retire (II) has been excluded as its max. accumulation period is up to 25 years.
- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iv) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

#### Based on MNS, ALB 29 / ANB 30. Premium term 20 years. Payout 20 years.

Accumulation 36 years for Gro Retire Flex Pro, 16 years for the rest.

Total	Total Non-	Total payout	Guaranteed
	At	the End of Policy T	erm
3	3 3 3 3		

2nd Highaet

Highest

				At the End of Accumulation Period			At	the End of Policy T	erm	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total Suaranteed Income (A)	gι	otal Non- iaranteed ayout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 12,018	\$ 240,356	Yes	\$ 429,600	\$	492,060	\$ 921,660	1.60%	3.75%
China Life Prosperous Retirement	20	\$ 11,904	\$ 238,080	Yes	\$ 374,400	\$	711,206	\$ 1,085,606	1.21%	4.13%
Manulife RetireReady Plus (III)	20	\$ 11,918			\$ 319,200	\$	602,620			3.77%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 239,998	Yes	\$ 381,547	\$	651,226	\$ 1,032,773	1.28%	4.08%

- (i) China Taiping i-Retire (II) & Etiga Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.



#### Overview

- Comparison is based on payout basis, including all nonguaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.
- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan. For example, plans that pay the non-guaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- All plans in the comparison are capital guaranteed at the end of accumulation period/upon reaching selected retirement age.
- Comparison for Etiga Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and non-guaranteed terminal bonus at maturity.

#### Back

Based on MNS, ALB 24 / ANB 25. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 41 years for Gro Retire Flex Pro, 31 years for the rest except Etiga Enrich Retirement of 30 years

				At	t the End of Accumulation Period				At	the I	End of Policy T	erm	
Plan	Payout Term	nnual emium	Total Prei	ı (at	Capital Guaranteed t the end of accumulation period)	Ī	Total Guaranteed Income (A)	g	Total Non- uaranteed payout (B)	Т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,963	\$ 239,62	Yes		\$	537,600	\$	855,580	\$	1,393,180	1.76%	3.90%
China Life Prosperous Retirement	20	\$ 23,999	\$ 239,99	Yes		\$	408,720	\$	1,155,598	\$	1,564,318	1.13%	4.08%
Etiqa Enrich Retirement	20	\$ 24,071	\$ 240,71	Yes		\$	420,000	\$	921,569	\$	1,341,569	1.22%	3.50%
Manulife RetireReady Plus (III)	20	\$ 23,885	\$ 238,85	Yes		\$	364,800	\$	1,044,664	\$	1,409,464	0.91%	3.92%
Income Gro Retire Flex Pro	20	\$ 23,390	\$ 233,90	Yes		\$	440,424	\$	1,127,969	\$	1,568,393	1.32%	4.17%

#### Notes:

- (i) China Taiping i-Retire (II) has been excluded as its max. accumulation period is up to 25 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iv) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

Based on MNS, ALB 24 / ANB 25. Premium term 20 years. Payout 20 years.

Highest 2nd Highest

Accumulation 41 years for Gro Retire Flex, 21 years for the rest.

				At the End of Accumulation Period			At	the End of Poli	y Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total uaranteed ncome (A)	gu	otal Non- aranteed ayout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,000	\$ 480,004	Yes	\$ 945,600	\$	1,350,740	\$ 2,296,3	1.65%	3.84%
China Life Prosperous Retirement	20	\$ 23,976	\$ 479,520	Yes	\$ 692,640	\$	1,975,089	\$ 2,667,7	0.87%	4.13%
Manulife RetireReady Plus (III)	20	\$ 23,930	\$ 478,592	Yes	\$ 686,400	\$	1,670,409	\$ 2,356,8	0.87%	3.91%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 480,000	Yes	\$ 838,039	\$	1,735,411	\$ 2,573,4	<b>1.35%</b>	4.13%

#### Notes:

- (i) China Taiping i-Retire (II) & Etiqa Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

Based on MNS, ALB 29 / ANB 30. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

2nd Highest

Highest

Accumulation 36 years for Gro Retire Flex Pro, 26 years for the rest except Etiga Enrich Retirement of 25 years

				At the End of Accumulation Period				At t	the End	of Policy T	erm	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Tot Guarai Incom	nteed	guara	Non- inteed out (B)		payout +B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,039	\$ 240,391	Yes	\$	484,800	\$ 6	349,220	\$ '	1,134,020	1.71%	3.85%
China Life Prosperous Retirement	20	\$ 23,966	\$ 239,660	Yes	\$	446,160	\$ 8	338,491	\$	1,284,651	1.48%	4.08%
Etiqa Enrich Retirement	20	\$ 24,241	\$ 242,412	Yes	\$	360,000	\$ 7	784,610	\$	1,144,610	0.97%	3.49%
Manulife RetireReady Plus (III)	20	\$ 23,868	\$ 238,685	Yes	\$	348,000	\$ 7	788,421	\$	1,136,421	0.91%	3.87%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 240,001	Yes	\$	399,760	\$ 8	361,166	\$ '	1,260,926	1.24%	4.13%

#### Notes:

- (i) China Taiping i-Retire (II) has been excluded as its max. accumulation period is up to 25 years.
- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iv) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

#### Based on MNS, ALB 29 / ANB 30. Premium term 20 years. Payout 20 years.

Accumulation 36 years for Gro Retire Flex Pro, 16 years for the rest.

Accumulation 30 years for Gro Ket	ile Flex FIO,	io years	5 101 til	e rest.								
					At the End of Accumulation Period			At 1	the E	nd of Policy T	erm	
Plan	Payout Term	Annı Prem		Total Prem	Capital Guaranteed (at the end of accumulation period)	Total Guaranteed Income (A)	gu	otal Non- aranteed ayout (B)	To	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23	3,968	\$ 479,369	Yes	\$ 856,800	\$	981,400	\$	1,838,200	1.60%	3.75%
China Life Prosperous Retirement	20	\$ 23	3,907	\$ 478,140	Yes	\$ 751,920	\$	1,428,339	\$	2,180,259	1.21%	4.13%
Manulife RetireReady Plus (III)	20	\$ 23	3,926	\$ 478,517	Yes	\$ 640,800	\$	1,209,775	\$	1,850,575	0.80%	3.77%
Income Gro Retire Flex Pro	20	\$ 24	4,000	\$ 480,000	Yes	\$ 763,099	\$	1,302,458	\$	2,065,557	1.28%	4.08%

#### Notes:

- (i) China Taiping i-Retire (II) & Etiga Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.



#### Overview

- Comparison is based on payout basis, including all nonguaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.
- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan. For example, plans that pay the non-guaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- All plans in the comparison are capital guaranteed at the end of accumulation period/upon reaching selected retirement age.
- Comparison for Etiqa Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and non-guaranteed terminal bonus at maturity.

Internal



Based on MNS, ALB 34 / ANB 35. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 31 years for Gro Retire Flex Pro, 21 years for the rest except Etiqa Enrich Retirement of 20 years. Annual Premiums \$12K

				At the Er	nd of Accumulation Period				Α	t the	<b>End of Policy</b>	Term	
Plan	Payout Term	Annual Premium	Total Prem		Capital Guaranteed and of accumulation period)	Gu	Total aranteed come (A)	gu	otal Non- aranteed ayout (B)	Ť	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,998	\$ 119,984	Yes		\$	218,400	\$	247,820	\$	466,220	1.66%	3.83%
China Life Prosperous Retirement	20	\$ 11,929	\$ 119,288	Yes		\$	193,440	\$	319,071	\$	512,511	1.30%	4.02%
China Taiping i-Retire (II)	20	\$ 12,000	\$ 120,000	Yes		\$	211,882	\$	321,897	\$	533,779	1.58%	4.24%
Etiqa Enrich Retirement	20	\$ 12,012	\$ 120,121	Yes		\$	168,000	\$	298,094	\$	466,094	0.94%	3.49%
Manulife RetireReady Plus (III)	20	\$ 11,898	\$ 118,984	Yes		\$	165,600	\$	299,582	\$	465,182	0.91%	3.85%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 120,001	Yes		\$	182,371	\$	328,560	\$	510,931	1.16%	4.11%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

#### Based on MNS, ALB 34 / ANB 35. Premium term 20 years. Payout 20 years.

ighest 2nd Highest

Accumulation 31 years for Gro Retire Flex Pro, 11 years for the rest. Annual Premiums \$12K

				At the End of Accumulation Period		Δ	t the End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total aranteed come (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,794	\$ 235,876	Yes	\$ 384,000	\$ 440,394	\$ 824,394	1.56%	3.69%
China Life Prosperous Retirement	20	\$ 11,981	\$ 239,616	Yes	\$ 324,480	\$ 542,330	\$ 866,810	0.93%	4.03%
Manulife RetireReady Plus (III)	20	\$ 11,913	\$ 238,266	Yes	\$ 292,800	\$ 460,159	\$ 752,959	0.65%	3.71%
Income Gro Retire Flex Pro	20	\$ 12,615	\$ 252,292	Yes	\$ 364,740	\$ 507,206	\$ 871,946	1.18%	4.02%

#### Notes:

- (i) China Taiping i-Retire (II) & Etiqa Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

#### Based on MNS, ALB 39 / ANB 40. Premium term 5 years. Payout 20 years.

hest 2nd Highes

Accumulation 26 years for Gro Retire Flex, 21 years for the rest except Etiqa Enrich Retirement of 20 years. Annual Premiums \$12K

					- 1	At the End of Accumulation Period			A	t the	End of Policy	Term	
Plan	Payout Term	Annual Premium	То	otal Prem	(	Capital Guaranteed at the end of accumulation period)	 Total aranteed come (A)	g	Fotal Non- uaranteed payout (B)	Т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 12,015	\$	60,077	Yes		\$ 98,400	\$	108,100	\$	206,500	1.47%	3.76%
China Life Prosperous Retirement	20	\$ 11,746	\$	58,730	Yes		\$ 107,100	\$	123,343	\$	230,443	1.75%	4.07%
China Taiping i-Retire (II)	20	\$ 12,000	\$	60,000	Yes		\$ 102,802	\$	136,483	\$	239,285	1.61%	4.24%
Etiqa Enrich Retirement	20	\$ 12,381	\$	61,907	Yes		\$ 84,000	\$	131,941	\$	215,941	0.92%	3.49%
Manulife RetireReady Plus (III)	20	\$ 11,844	\$	59,220	Yes		\$ 79,200	\$	131,834	\$	211,034	0.86%	3.87%
Income Gro Retire Flex Pro	20	\$ 12,000	\$	59,999	Yes		\$ 90,382	\$	142,831	\$	233,213	1.22%	4.16%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

## Based on MNS, ALB 39 / ANB 40. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 26 years for Gro Retire Flex Pro, 16 years for the rest except Etiqa Enrich Retirement of 15 years. Annual Premiums \$12K

				At the End of Accumulation Period			A	t the	End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total aranteed come (A)	gua	tal Non- ranteed yout (B)	To	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 12,006	\$ 120,058	Yes	\$ 189,600	\$	169,900	\$	359,500	1.47%	3.59%
China Life Prosperous Retirement	20	\$ 11,980	\$ 119,800	Yes	\$ 195,840	\$	227,450	\$	423,290	1.54%	4.03%
China Taiping i-Retire (II)	20	\$ 12,000	\$ 120,000	Yes	\$ 191,174	\$	238,752	\$	429,926	1.50%	4.21%
Etiqa Enrich Retirement	20	\$ 11,708	\$ 117,080	Yes	\$ 156,000	\$	214,112	\$	370,112	0.93%	3.48%
Manulife RetireReady Plus (III)	20	\$ 11,910	\$ 119,100	Yes	\$ 156,000	\$	229,956	\$	385,956	0.86%	3.85%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 120,001	Yes	\$ 167,412	\$	247,032	\$	414,444	1.07%	4.08%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

## Based on MNS, ALB 39 / ANB 40. Premium term 20 years. Payout 20 years.

Highest 2nd Highest

Accumulation 26 years for Gro Retire Flex Pro, 6 years for the rest. Annual Premiums \$12K

				At the End of Accumulation Period				A	t the E	End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Gu	Total aranteed come (A)	guarai	Non- nteed ut (B)	Tot	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,983	\$ 239,654	Yes	\$	340,800	\$ 24	49,840	\$	590,640	1.34%	3.46%
China Life Prosperous Retirement	20	\$ 11,984	\$ 239,680	Yes	\$	327,420	\$ 3	86,390	\$	713,810	1.14%	4.04%
Manulife RetireReady Plus (III)	20	\$ 11,928	\$ 238,563	Yes	\$	280,800	\$ 3	30,148	\$	610,948	0.61%	3.60%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 239,999	Yes	\$	317,448	\$ 33	28,558	\$	646,006	1.06%	3.81%

#### Notes:

- (i) China Taiping i-Retire (II) & Etiga Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (n) rou the above comparison, we have aliqued he age a tent of accumulation period to that of mandline requiremensary rise (iii) which is to ALD.

  (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.



#### Overview

 Comparison is based on payout basis, including all nonguaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.

- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan.
   For example, plans that pay the non-guaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- Comparison for Etiqa Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex Pro starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and non-guaranteed terminal bonus at maturity.



Based on MNS, ALB 34 / ANB 35. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 31 years for Gro Retire Flex Pro, 21 years for the rest except Etiqa Enrich Retirement of 20 years. Annual Premiums \$24K

				At the End of Accumulation P	eriod				A	t the	<b>End of Policy</b>	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation pe	eriod)	Gua	Total aranteed come (A)	gu	otal Non- aranteed ayout (B)	Ť	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,997	\$ 239,966	Yes		\$	436,800	\$	495,640	\$	932,440	1.66%	3.83%
China Life Prosperous Retirement	20	\$ 23,858	\$ 238,576	Yes		\$	386,880	\$	638,143	\$	1,025,023	1.30%	4.02%
China Taiping i-Retire (II)	20	\$ 24,000	\$ 240,000	Yes		\$	423,763	\$	643,795	\$	1,067,558	1.58%	4.24%
Etiqa Enrich Retirement	20	\$ 24,024	\$ 240,243	Yes		\$	336,000	\$	596,188	\$	932,188	0.94%	3.49%
Manulife RetireReady Plus (III)	20	\$ 23,969	\$ 239,692	Yes		\$	333,600	\$	603,508	\$	937,108	0.91%	3.85%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 240,000	Yes		\$	364,740	\$	657,115	\$	1,021,855	1.16%	4.11%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

#### Based on MNS, ALB 34 / ANB 35. Premium term 20 years. Payout 20 years.

lighest 2nd Highest

Accumulation 31 years for Gro Retire Flex Pro, 11 years for the rest. Annual Premiums \$24K

				At the End of Accumulation Period		Α	t the	End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total aranteed come (A)	Total Non- guaranteed payout (B)	T	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,030	\$ 480,597	Yes	\$ 782,400	\$ 725,600	\$	1,508,000	1.56%	3.69%
China Life Prosperous Retirement	20	\$ 23,961	\$ 479,220	Yes	\$ 648,960	\$ 1,084,661	\$	1,733,621	0.93%	4.03%
Manulife RetireReady Plus (III)	20	\$ 23,924	\$ 478,485	Yes	\$ 588,000	\$ 924,088	\$	1,512,088	0.65%	3.71%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 479,999	Yes	\$ 693,938	\$ 964,990	\$	1,658,928	1.18%	4.02%

#### Notes:

- (i) China Taiping i-Retire (II) & Etiqa Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

#### Based on MNS, ALB 39 / ANB 40. Premium term 5 years. Payout 20 years.

hest 2nd Highes

Accumulation 26 years for Gro Retire Flex, 21 years for the rest except Etiqa Enrich Retirement of 20 years. Annual Premiums \$24K

				At the End of Accumulation Period			Α	t the	End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total uaranteed ncome (A)	gu	otal Non- aranteed ayout (B)	Т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,031	\$ 120,153	Yes	\$ 196,800	\$	216,240	\$	413,040	1.47%	3.76%
China Life Prosperous Retirement	20	\$ 23,827	\$ 119,135	Yes	\$ 217,260	\$	250,206	\$	467,466	1.75%	4.07%
China Taiping i-Retire (II)	20	\$ 24,000	\$ 120,000	Yes	\$ 205,603	\$	272,966	\$	478,569	1.61%	4.24%
Etiqa Enrich Retirement	20	\$ 24,763	\$ 123,814	Yes	\$ 168,000	\$	263,885	\$	431,885	0.92%	3.49%
Manulife RetireReady Plus (III)	20	\$ 23,688	\$ 118,440	Yes	\$ 158,400	\$	263,668	\$	422,068	0.86%	3.87%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 120,000	Yes	\$ 180,766	\$	285,665	\$	466,431	1.22%	4.16%

#### Notes

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

## Based on MNS, ALB 39 / ANB 40. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 26 years for Gro Retire Flex Pro, 16 years for the rest except Etiqa Enrich Retirement of 15 years. Annual Premiums \$24K

				At the End of Accumulation Period			Α	t the	End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total aranteed come (A)	gu	otal Non- uaranteed ayout (B)	Т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,012	\$ 240,116	Yes	\$ 379,200	\$	339,840	\$	719,040	1.47%	3.59%
China Life Prosperous Retirement	20	\$ 23,961	\$ 239,610	Yes	\$ 391,680	\$	454,920	\$	846,600	1.54%	4.03%
China Taiping i-Retire (II)	20	\$ 24,000	\$ 240,000	Yes	\$ 382,349	\$	477,504	\$	859,853	1.50%	4.21%
Etiqa Enrich Retirement	20	\$ 24,317	\$ 243,166	Yes	\$ 324,000	\$	184,615	\$	768,693	0.93%	3.48%
Manulife RetireReady Plus (III)	20	\$ 23,820	\$ 238,199	Yes	\$ 312,000	\$	459,912	\$	771,912	0.86%	3.85%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 240,000	Yes	\$ 334,822	\$	494,062	\$	828,884	1.07%	4.08%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

## Based on MNS, ALB 39 / ANB 40. Premium term 20 years. Payout 20 years.

Highest 2nd Highest

Accumulation 26 years for Gro Retire Flex Pro, 6 years for the rest. Annual Premiums \$24K

				At the End of Accumulation Period		Α	t the End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total aranteed come (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,965	\$ 479,306	Yes	\$ 681,600	\$ 499,700	\$ 1,181,300	1.34%	3.46%
China Life Prosperous Retirement	20	\$ 23,968	\$ 479,360	Yes	\$ 654,840	\$ 772,780	\$ 1,427,620	1.14%	4.04%
Manulife RetireReady Plus (III)	20	\$ 23,958	\$ 479,165	Yes	\$ 564,000	\$ 663,122	\$ 1,227,122	0.61%	3.60%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 480,000	Yes	\$ 634,898	\$ 657,120	\$ 1,292,018	1.06%	3.81%

#### Notes

- (i) China Taiping i-Retire (II) & Etiga Enrich Retirement have been left out of comparison as they do not have premium payment term of 20 years.
- (ii) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.



#### Overview

- Comparison is based on payout basis, including all nonguaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB
- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan.
   For example, plans that pay the non-guaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- Comparison for Etiqa Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex Pro starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and non-ouaranteed terminal bonus at maturity.



Based on MNS, ALB 44 / ANB 45. Premium term 5 years. Payout 20 years.

2nd Highest Highest

Accumulation 21 years for Gro Retire Flex Pro, 16 years for the rest except Etiga Enrich Retirement of 15 years. Annual premiums \$12k

					At the End of Accumulation Period	d			At t	the	End of Pol	icy Term	
Plan	Payout Term	nnual emium	To	otal Prem	Capital Guaranteed (at the end of accumulation period)		Total uaranteed ncome (A)	g	Total Non- juaranteed payout (B)	Tot	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,996	\$	59,978	Yes	\$	91,200	\$	73,820	\$	165,020	1.47%	3.62%
China Life Prosperous Retirement	20	\$ 11,880	\$	59,400	Yes	\$	91,800	\$	94,122	\$	185,922	1.48%	3.96%
China Taiping i-Retire (II)	20	\$ 12,000	\$	60,000	Yes	\$	92,030	\$	100,857	\$	192,887	1.50%	4.21%
Etiqa Enrich Retirement	20	\$ 11,552	\$	57,760	Yes	\$	72,000	\$	89,475	\$	161,475	0.78%	3.45%
Manulife RetireReady Plus (III)	20	\$ 11,636	\$	58,179		\$	74,400		91,207		165,607	0.85%	
Income Gro Retire Flex Pro	20	\$ 12,000	\$	59,999	Yes	\$	79,760	\$	102,984	\$	182,744	0.99%	4.01%

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter

## Based on MNS, ALB 44 / ANB 45. Premium term 10 years. Payout 20 years.

Accumulation 21 years for Gro Retire Flex Pro, 11 years for the rest except Etiga Enrich Retirement of 10 years. Annual premiums \$12k

					At the End of Accumulation Period	t			At t	he l	End of Poli	icy Term	
Plan	Payout Term	nnual emium	To	otal Prem	Capital Guaranteed (at the end of accumulation period)		Total aranteed come (A)	gu	otal Non- aranteed ayout (B)	Tot	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,957	\$	119,568	Yes	\$	175,200	\$	111,960	\$	287,160	1.46%	3.41%
China Life Prosperous Retirement	20	\$ 11,837	\$	118,368	Yes	\$	165,240	\$	170,907	\$	336,147	1.23%	3.94%
China Taiping i-Retire (II)	20	\$ 12,000	\$	120,000	Yes	\$	172,944	\$	164,275	\$	337,219	1.40%	4.06%
Etiqa Enrich Retirement	20	\$ 12,455	\$	124,549	Yes	\$	156,000	\$	157,580	\$	313,580	0.87%	3.40%
Manulife RetireReady Plus (III)	20	\$ 11,950	\$	119,499	Yes	\$	148,800	\$	161,272	\$	310,072	0.83%	3.72%
Income Gro Retire Flex Pro	20	\$ 12,000	\$	120,002	Yes	\$	147,221	\$	169,937	\$	317,158	0.78%	3.81%

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

## Based on MNS, ALB 49 / ANB 50. Premium term 5 years. Payout 20 years.

Accumulation 16 years for Gro Retire Flex Pro, 11 years for the rest except Etiga Enrich Retirement of 10 years. Annual premiums \$12k

					At the End of Accumulation Period	t			At t	he I	End of Poli	icy Term	
Plan	Payout Term	nnual remium	То	tal Prem	Capital Guaranteed (at the end of accumulation period)		Total aranteed come (A)	gu	otal Non- iaranteed ayout (B)	Tot	al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,901	\$	59,503	Yes	\$	84,000	\$	47,780	\$	131,780	1.46%	3.44%
China Life Prosperous Retirement	20	\$ 13,128	\$	65,640	Yes	\$	90,000	\$	64,492	\$	154,492	1.30%	3.57%
China Taiping i-Retire (II)	20	\$ 12,000	\$	60,000	Yes	\$	83,088	\$	70,142	\$	153,230	1.38%	4.10%
Etiqa Enrich Retirement	20	\$ 12,130	\$	60,649	Yes	\$	72,000	\$	65,070	\$	137,070	0.74%	3.29%
Manulife RetireReady Plus (III)	20	\$ 11,954	\$	59,772	Yes	\$	69,600	\$	65,076	\$	134,676	0.63%	3.51%
Income Gro Retire Flex Pro	20	\$ 12,000	\$	60,001	Yes	\$	68,890	\$	70,337	\$	139,227	0.58%	3.66%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

#### Based on MNS, ALB 49 / ANB 50. Premium term 10 years. Payout 20 years.

2nd Highest

Accumulation 16 years for Gro Retire Flex Pro, 6 years for the rest except Etiga Enrich Retirement of 5 years. Annual premiums \$12k

					At the	e End of Accumulation Period			At t	the	End of Pol	icy Term	
Plan	Payout Term	nnual emium	Т	otal Prem	(a	Capital Guaranteed t the end of accumulation period)	Total uaranteed come (A)	gι	otal Non- uaranteed ayout (B)	Tot	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 12,072	\$	120,719	Yes		\$ 160,800	\$	72,480	\$	233,280	1.35%	3.16%
China Life Prosperous Retirement	20	\$ 11,956	\$	119,560	Yes		\$ 147,000	\$	106,633	\$	253,633	0.94%	3.47%
China Taiping i-Retire (II)	20	\$ 12,000	\$	120,000	Yes		\$ 153,130	\$	110,995	\$	264,125	1.15%	3.83%
Etiqa Enrich Retirement	20	\$ 12,099	\$	120,989	Yes		\$ 144,000	\$	94,500	\$	238,500	0.84%	3.15%
Manulife RetireReady Plus (III)	20	\$ 11,971	\$	119,711	Yes		\$ 136,800	\$	109,461	\$	246,261	0.62%	3.47%
Income Gro Retire Flex Pro	20	\$ 12,000	\$	120,000	Yes		\$ 132,806	\$	109,951	\$	242,757	0.47%	3.41%

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.



#### Overview

- Comparison is based on payout basis, including all non-quaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.

- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan. For example, plans that pay the nonguaranteed bonuses earlier will have higher vield. compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- Comparison for Etiga Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex Pro starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and nonguaranteed terminal bonus at maturity.

Based on MNS, ALB 44 / ANB 45. Premium term 5 years. Payout 20 years.

Highest 2nd Highest

Accumulation 21 years for Gro Retire Flex Pro, 16 years for the rest except Etiqa Enrich Retirement of 15 years. Annual premiums \$24k

				At the End of Accumulation Period			At	the	End of Pol	licy Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total aranteed come (A)	gua	tal Non- tranteed yout (B)	Tot	al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,991	\$ 119,956	Yes	\$ 182,400	\$	147,640	\$	330,040	1.47%	3.62%
China Life Prosperous Retirement	20	\$ 23,760	\$ 118,800	Yes	\$ 183,600	\$	188,244	\$	371,844	1.48%	3.96%
China Taiping i-Retire (II)	20	\$ 24,000	\$ 120,000	Yes	\$ 184,061	\$	201,715	\$	385,776	1.50%	4.21%
Etiga Enrich Retirement	20	\$ 23,104	\$ 115,519	Yes	\$ 144,000	\$	178,951	\$	322,951	0.78%	3.45%
Manulife RetireReady Plus (III)	20	\$ 23,647	\$ 118,235	Yes	\$ 151,200	\$	185,356	\$	336,556	0.85%	3.74%
ncome Gro Retire Flex Pro	20	\$ 24,000	\$ 120,000	Yes	\$ 159,521	\$	205,973	\$	365,494	0.99%	4.01%

#### Notes:

- (i) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

## Based on MNS, ALB 44 / ANB 45. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 21 years for Gro Retire Flex Pro, 11 years for the rest except Etiga Enrich Retirement of 10 years. Annual premiums \$24k

					At th	he End of Accumulation Period				At '	the	End of Pol	licy Term	
Plan	Payout Term	Annual remium	To	otal Prem	(at ti	Capital Guaranteed he end of accumulation period)	Gua	Total aranteed come (A)	gı	otal Non- uaranteed ayout (B)	Tot	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,077	\$	240,773	Yes		\$	352,800	\$	225,460	\$	578,260	1.46%	3.41%
China Life Prosperous Retirement	20	\$ 23,893	\$	238,928	Yes		\$	333,540	\$	344,980	\$	678,520	1.23%	3.94%
China Taiping i-Retire (II)	20	\$ 24,000	\$	240,000	Yes		\$	345,888	\$	328,550	\$	674,438	1.40%	4.06%
Etiqa Enrich Retirement	20	\$ 23,952	\$	239,518	Yes		\$	300,000	\$	303,039	\$	603,039	0.87%	3.40%
Manulife RetireReady Plus (III)	20	\$ 23,900	\$	238,998	Yes		\$	297,600	\$	322,548	\$	620,148	0.83%	3.72%
Income Gro Retire Flex Pro	20	\$ 24,000	\$	240,001	Yes		\$	294,439	\$	339,871	\$	634,310	0.78%	3.81%

#### Notes:

- (i) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

#### Based on MNS, ALB 49 / ANB 50. Premium term 5 years. Payout 20 years.

Highest 2nd Highest

Accumulation 16 years for Gro Retire Flex Pro, 11 years for the rest except Etiqa Enrich Retirement of 10 years. Annual premiums \$24k

					At the End of Accumulation Period				At	the	End of Pol	icy Term	
Plan	Payout Term	nnual remium	T	otal Prem	Capital Guaranteed (at the end of accumulation period)	Gua	Total aranteed come (A)	gı	otal Non- uaranteed ayout (B)	Tot	al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,801	\$	119,005	Yes	\$	168,000	\$	95,580	\$	263,580	1.46%	3.44%
China Life Prosperous Retirement	20	\$ 23,630	\$	118,152	Yes	\$	162,000	\$	116,085	\$	278,085	1.30%	3.57%
China Taiping i-Retire (II)	20	\$ 24,000	\$	120,000	Yes	\$	166,176	\$	140,284	\$	306,460	1.38%	4.10%
Etiqa Enrich Retirement	20	\$ 24,260	\$	121,299	Yes	\$	144,000	\$	130,140	\$	274,140	0.74%	3.29%
Manulife RetireReady Plus (III)	20	\$ 23,909	\$	119,544	Yes	\$	139,200	\$	130,152	\$	269,352	0.63%	3.51%
Income Gro Retire Flex Pro	20	\$ 24,000	\$	120,000	Yes	\$	137,777	\$	140,671	\$	278,448	0.58%	3.66%

## Notes:

- (i) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

## Based on MNS, ALB 49 / ANB 50. Premium term 10 years. Payout 20 years.

Highest 2nd Highest

Accumulation 16 years for Gro Retire Flex Pro, 6 years for the rest except Etiqa Enrich Retirement of 5 years. Annual premiums \$24k

					At the End of Acc	umulation Period			At	the	End of Pol	licy Term	
Plan	Payout Term	nnual remium	To	otal Prem	•	uaranteed umulation period)	 Total aranteed come (A)	gı	otal Non- uaranteed ayout (B)	Tot	tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,963	\$	239,634	Yes		\$ 319,200	\$	143,860	\$	463,060	1.35%	3.16%
China Life Prosperous Retirement	20	\$ 23,912	\$	239,120	Yes		\$ 294,000	\$	213,267	\$	507,267	0.94%	3.47%
China Taiping i-Retire (II)	20	\$ 24,000	\$	240,000	Yes		\$ 306,259	\$	221,990	\$	528,249	1.15%	3.83%
Etiqa Enrich Retirement	20	\$ 24,198	\$	241,978	Yes		\$ 288,000	\$	188,999	\$	476,999	0.84%	3.15%
Manulife RetireReady Plus (III)	20	\$ 23,942	\$	239,423	Yes		\$ 273,600	\$	218,925	\$	492,525	0.62%	3.47%
Income Gro Retire Flex Pro	20	\$ 24,000	\$	240,000	Yes		\$ 265,613	\$	219,900	\$	485,513	0.47%	3.41%

#### Notes:

- (i) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.



#### Overview

- Comparison is based on payout basis, including all non-guaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.
- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan. For example, plans that pay the nonguaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- Comparison for Etiqa Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex Pro starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and nonguaranteed terminal bonus at maturity.

Back

Based on MNS, ALB 54 / ANB 55. Premium term 5 years. Payout 20 years.

Highest 2nd Highest

Accumulation 11 years for Gro Retire Flex Pro, 6 years for the rest except Etiga Enrich Retirement of 5 years. Annual premiums \$12k

						At the End of Accumulation Period				At t	the I	End of Poli	icy Term	
Plan	Payout Term	nnual remium	To	tal Prem		Capital Guaranteed (at the end of accumulation period)	Gu	Total aranteed come (A)	gua	otal Non- aranteed ayout (B)	Tot	al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,948	\$	59,738	Yes		\$	76,800	\$	30,800	\$	107,600	1.34%	3.22%
China Life Prosperous Retirement	20	\$ 15,960	\$	79,800	Yes		\$	90,000	\$	56,784	\$	146,784	0.61%	3.18%
China Taiping i-Retire (II)	20	\$ 12,000	\$	60,000	Yes		\$	72,893	\$	46,598	\$	119,491	1.04%	3.82%
Etiqa Enrich Retirement	20	\$ 12,567	\$	62,835	Yes		\$	72,000	\$	44,266	\$	116,266	0.74%	3.13%
Manulife RetireReady Plus (III)	20	\$ 11,936	\$	59,678	Yes		\$	64,800	\$	37,524	\$	102,324		2.94%
Income Gro Retire Flex Pro	20	\$ 12,000	\$	59,998	No		\$	61,339	\$	45,146	\$	106,485	0.12%	3.15%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

## Based on MNS, ALB 54 / ANB 55. Premium term 10 years. Payout 20 years.

Accumulation 1 year for Singlife Flexi Retirement II. Annual premiums \$12k

Highest	2nd Highest
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				At the End of Accumulation Period			At 1	the E	End of Poli	icy Term		
Plan	Payout Term	Annual Premium	Total Prem		Capital Guaranteed (at the end of accumulation period)	 Total aranteed come (A)	guar	al Non- ranteed rout (B)	Tot	al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,832	\$ 118,324	Yes		\$ 146,400	\$	42,360	\$	188,760	1.31%	2.93%
Manulife RetireReady Plus (III)	20	\$ 11,850	\$ 118,503	Yes		\$ 127,200	\$	55,934	\$	183,134	0.43%	2.72%

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) Due to plan design, China Life Prosperous Retirement, China Taiping i-Retire (II), Etiqa Enrich Retirement and Income Gro Retire Flex Pro are excluded from the comparison

## Based on MNS, ALB 59 / ANB 60. Premium term 5 years. Payout 20 years.

Accumulation 11 years for Gro Retire Flex Pro. 6 years for the rest. Annual premiums \$12k

Highest	2nd Highest

Based on Retirement Age 70(ALB), payout at Age 71 (ALB)

Accumulation 11 years for Gro Retire	riex Pro, 6 y	ears	for the r	est.	Annuai p	emiums \$12k							70(ALB), payout at Age 71 (ALB)			
							At the End of Accumulation Period	At the End of Policy Term								
Plan	Payout Term		nnual emium	То	tal Prem		Capital Guaranteed (at the end of accumulation period)	Gua	Total aranteed come (A)	gu	otal Non- aranteed ayout (B)	Tot	al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)	
Singlife Flexi Retirement (II)	20	\$	11,948	\$	59,738	Yes		\$	76,800	\$	30,800	\$	107,600	1.34%	3.22%	
Manulife RetireReady Plus (III)	20	\$	11,937	\$	59,683	Yes		\$	64,800	\$	36,249	\$	101,049	0.43%	2.87%	
China Taiping i-Retire (II)	20	\$	12,097	\$	60,485	Yes		\$	72,002	\$	48,453	\$	120,455	0.93%	3.82%	
Income Gro Retire Flex Pro	20	\$	12,000	\$	60,000	No		\$	61,342	\$	45,146	\$	106,488	0.12%	3.15%	
China Life Prosperous Retirement	20	\$	16,200	\$	81,000	Yes		\$	90,000	\$	56,880	\$	146,880	0.54%	3.10%	

#### Notes:

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 70 ALB.
- (ii) Due to plan design, Etiqa Enrich Retirement is excluded from the comparison



#### Overview

 Comparison is based on payout basis, including all non-guaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.

- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan. For example, plans that pay the nonguaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- Comparison for Etiqa Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex Pro starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and non-guaranteed terminal bonus at maturity.



Based on MNS, ALB 54 / ANB 55. Premium term 5 years. Payout 20 years.

Highest 2nd Highest

Accumulation 11 years for Gro Retire Flex Pro. 6 years for the rest except Etiga Enrich Retirement of 5 years, Annual premiums \$24k

						At the End of Accumulation Period	At the End of Policy Term							
Plan	Payout Term	Annual remium	To	otal Prem		Capital Guaranteed (at the end of accumulation period)		Total aranteed come (A)	gua	tal Non- aranteed yout (B)	Tot	al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,895	\$	119,475	Yes		\$	153,600	\$	61,620	\$	215,220	1.34%	3.22%
China Life Prosperous Retirement	20	\$ 23,940	\$	119,700	Yes		\$	135,000	\$	85,176	\$	220,176	0.61%	3.18%
China Taiping i-Retire (II)	20	\$ 24,000	\$	120,000	Yes		\$	145,785	\$	93,196	\$	238,981	1.04%	3.82%
Etiqa Enrich Retirement	20	\$ 23,039	\$	115,197	Yes		\$	132,000	\$	81,152	\$	213,152	0.74%	3.13%
Manulife RetireReady Plus (III)	20	\$ 23,871	\$	119,356	Yes		\$	129,600		75,048	\$	204,648	0.43%	2.94%
Income Gro Retire Flex Pro	20	\$ 24,000	\$	120,001	No		\$	122,683	\$	90,295	\$	212,978	0.12%	3.15%

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iii) Due to plan design of Etiqa Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

#### Based on MNS, ALB 54 / ANB 55. Premium term 10 years. Payout 20 years.

Accumulation 1 year for Singlife Flexi Retirement II. Annual premiums \$24k

At the End of Accumulation Period		At the End of Policy Term								
Capital Guaranteed (at the end of accumulation period)	Total Guaranteed Income (A)	Total Non- guaranteed	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)					

380.620

369,727

#### Notes:

Plan

Singlife Flexi Retirement (II)

Manulife RetireReady Plus (III)

\$ 23,924 \$ 239,241 Yes (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.

**Total Prem** 

\$ 238,587 Yes

Annual

Premium

23.859

(ii) Due to plan design. China Life Prosperous Retirement. China Taiping i-Retire (II). Etiga Enrich Retirement and Income Gro Retire Flex Pro are excluded from the comparison

## Based on MNS, ALB 59 / ANB 60. Premium term 5 years. Payout 20 years.

Accumulation 11 years for Gro Retire Flex Pro. 6 years for the rest, Annual premiums \$24k

Payout

Term

20

Highest	2nd Highest

295.200

256.800 \$

2nd Highest

85.420 \$

112.927 \$

Highest

Based on Retirement Age 70(ALB), payout at Age 71 (ALB)

1.319

0.43%

2.93%

2.72%

						At the End of Accumulation Period	At the End of Policy Term						,	
Plan	Payout Term	Annual remium	To	otal Prem		Capital Guaranteed (at the end of accumulation period)	_	Total uaranteed ncome (A)	gu	ntal Non-		al payout	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,895	\$	119,475	Yes		\$	153,600	\$	61,620	\$	215,220	1.34%	3.22%
Manulife RetireReady Plus (III)	20	\$ 23,873	\$	119,367	Yes		\$	129,600	\$	72,499	\$	202,099	0.43%	2.87%
China Taiping i-Retire (II)	20	\$ 24,000	\$	120,000	Yes		\$	142,848	\$	96,134	\$	238,982	0.93%	3.82%
Income Gro Retire Flex Pro	20	\$ 24,000	\$	120,001	No		\$	122,683	\$	90,295	\$	212,978	0.12%	3.15%
China Life Prosperous Retirement	20	\$ 23,760	\$	118,800	Yes		\$	132,000	\$	83,424	\$	215,424	0.54%	3.10%

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 70 ALB
- (ii) Due to plan design, Etiqa Enrich Retirement is excluded from the comparison



#### Overview

- Comparison is based on payout basis, including all non-guaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.

- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan. For example, plans that pay the nonguaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- Comparison for Etiga Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex Pro starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total vield at maturity for China Life Prosperous Retirement consist of retirement age lump sum. monthly payouts, guaranteed maturity value and nonguaranteed terminal bonus at maturity.