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PROFESSIONAL INVESTMENT ADVISORY SERVICES

Endowment Retirement

Endowment Retirement Product Comparison

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Features	Features Overview					
	Singlelife Flexi Retirement (II)	China Life Prosperous Retirement	China Taiping I-Retire (II)	Etiga Enrich Retirement	Manulife RetireReady Plus (I)	Income Gro Retire Flex Pro
SRS Option	✓				✓	✓
Flexible Retirement Age	✓		✓			✓
Flexible Payout Period	✓					✓
Capital Guaranteed	✓	✓	✓	✓	✓	✓
Flexibility to Adjust Income Payout Period After Policy Has Started	✓		✓		✓	✓
Secondary Insured Option						✓
Change of Life Insured	✓					
Disability Income Payout/Additional Payouts			✓		✓	✓
Retrenchment Benefit		✓			✓	✓
For full product features comparison, refer to 'Product Features' tab or click here.						

Plan Name	Summary
Singlelife Flexi Retirement (II)	<p>Certainty</p> <ul style="list-style-type: none"> - Competitive guaranteed yield at maturity - 100% capital guaranteed upon reaching selected Retirement Age <p>Flexibility</p> <ul style="list-style-type: none"> - Wide range of premium payment term options Single Premium (SRS option available), 5,10,15,20,25 years - Flexibility to choose the retirement age, depending on premium term, accumulation period - Flexible payout period for retirement income from 5 years up to ANB120 of life insured - Flexibility for clients to adjust income payout period to meet their changing life goals - Option to receive a non-guaranteed bonus in a lump sum or spread it into your monthly income upon reaching chosen retirement age - Offers flexibility to change the life assured during the policy term with no cap and more certainty with no premium changes for the basic plan upon change of Life Assured <p>Others Benefits</p> <ul style="list-style-type: none"> - Waiver of Premiums upon TPD (before ANB 70) - Availability of an EasyTerm rider that pays out a lump-sum of up to 5 times of annual premium in the event of Death, TI or TPD, the only plan in this suite with such a rider. - Availability of optional Singlelife Care Income Plus Cover rider that provides Fast Forward Option to receive Care Income Benefit in one lump sum during Income Payout Period
China Life Prosperous Retirement	<p>Certainty</p> <ul style="list-style-type: none"> - Relatively competitive in guaranteed and non-guaranteed yield at maturity for most ages and payment term. - 100% capital guaranteed 5 years after end of premium payment term - Guaranteed issuance with no medical underwriting needed - Breaks even earlier compared to similar plans as it provides capital guaranteed after premium term + 5 years <p>Flexibility</p> <ul style="list-style-type: none"> - Flexibility to choose accumulation period, starting after premium payment term <p>Other Benefits</p> <ul style="list-style-type: none"> - Additional lump sum payout (during income period) for Major Cancer diagnosis. - Lump sum Retirement Payout Benefit which pays 24x of sum insured on the selected payout age - Unique Retirement Holiday Benefit that allows the policy owner to advance one full year of the income payout (12* Total Monthly Income) during the payout period. - Retrenchment Payout Benefit which provides lump sum payout of 12x the sum assured, subject to a maximum amount of \$30,000 if the life assured is involuntarily unemployed for more than 6 months during premium term
China Taiping I-Retire (II)	<p>Certainty</p> <ul style="list-style-type: none"> - Relatively competitive in guaranteed yield at maturity for most ages and payment terms, including single premium option. - Competitive in total yield at maturity for most ages and payment terms, including single premium option. - 100% capital guaranteed upon reaching selected Retirement Age <p>Flexibility</p> <ul style="list-style-type: none"> - Flexibility in payout commencement age by allowing clients to choose their preferred accumulation period in intervals of 1 year. - Allows clients to adjust the income payout period anytime before the diagnosis of Loss of Independence. <p>Other Benefits</p> <ul style="list-style-type: none"> - Highest non-guaranteed interest rate at 3.25%p.a. (IIRR 4.25%) for its accumulated option as compared to other plans above - Loss of Independence (LOI) benefit which pays 24 months of the prevailing GMI in one lump sum on top of the guaranteed monthly income if life insured meets the LOI definition at any time during the policy term
Etiga Enrich Retirement	<p>Certainty</p> <ul style="list-style-type: none"> - 100% capital guaranteed upon reaching selected Retirement Age <p>Other Benefits</p> <ul style="list-style-type: none"> - Offers short premium payment term of 2 years - Choice to receive either level or inflated retirement payout - Provides Special Conditions Benefit which pays a lump sum benefit equivalent to \$10,000 per special condition.
Income Gro Retire Flex Pro	<p>Certainty</p> <ul style="list-style-type: none"> - For single premium payment, it is 100% capital guaranteed upon reaching selected Retirement Age. - Accumulation period starts earlier from policy entry date; the accumulation period for all the others start after premium payment term. - For single premium option, the longer the accumulation period, the more competitive it is its total yield at maturity. - For limited pay options, it is competitive based on guaranteed and total yields at maturity for age group 20-29 and 30-39 for the same selected age to start receiving the payouts due to its longer accumulation periods <p>Flexibility</p> <ul style="list-style-type: none"> - Option payout period up till age 100 (subject to entry age + accumulation period >= 60) - Choice when to start receiving payouts depending on Premium Term and Accumulation period chosen - Option to change payout period at least 30 days before the first monthly cash benefit is due <p>Other Benefits</p> <ul style="list-style-type: none"> - Choice of SRS as mode of payment with single premium term option available - Disability Care Benefit which provides additional coverage upon the diagnosis of certain conditions due to accidental injury or sickness - Provides retrenchment benefit and premium payment deferral option which can be claimed once per policy (not applicable for single premium payment option) - Option to appoint a secondary insured for a maximum of 3 times (Not applicable for SRS) - Provides accidental death benefit <p>Note: It is 100% capital guaranteed upon reaching selected Retirement Age (for single premium payment only). For other premium payment term options, it depends on the premium term, accumulation period, payout period chosen and the entry age.</p>
Manulife RetireReady Plus (III)	<p>Certainty</p> <ul style="list-style-type: none"> - 100% capital guaranteed upon reaching selected Retirement Age - For single premium option, the longer the accumulation period, the more competitive it is its total yield at maturity. <p>Flexibility</p> <ul style="list-style-type: none"> - Flexibility to adjust income payout period anytime at least 2 years before the selected retirement age (5 years income payout option is not applicable for single premium payment) <p>Other Benefits</p> <ul style="list-style-type: none"> - Choice of SRS as mode of payment with single premium term option available - Lifetime (Retirement Income) payout option is available - Additional income payout in the event of loss of independence, including payout of 1.5x guaranteed monthly income if unable to perform 2 out of 6 ADL, 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 Trauma - Comes with Premium Freeze option (not applicable for Single premium payment option) and Retrenchment Payout benefit - Waiver of premiums upon TPD (before age 70) (not applicable to single premium payment option)

Notes

1. For Income 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 Etiga 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 for Singlife Flex Retirement II is 1 year shorter than the others, with the payout starting at ANB67. This aligns the start payout year with other similar plans at ALB66/ANB67.
4. Please refer to the corresponding value table comparison for more details.

Best Values (based on value comparison)												
	Singlife Flex Retirement (II)		China Life Prosperous Retirement		China Taiping I-Retire (II)		Etiga Enrich Retirement		Income Gro Retire Flex Pro		Manulife RetireReady Plus (III)	
	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield
Single Premium (\$100,000), Payout Age from ALB66/ANB67												
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.	✓			
MNS ALB44/ANB45	✓		N.A.	N.A.		✓	N.A.	N.A.				
MNS ALB49/ANB50	✓		N.A.	N.A.		✓	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.				
Single Premium (\$100,000), Payout Age from ALB70/ANB71												
MNS ALB59/ANB60	✓		N.A.	N.A.		✓	N.A.	N.A.				
Single Premium (\$200,000), Payout Age from ALB66/ANB67												
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.	✓			
MNS ALB44/ANB45	✓		N.A.	N.A.		✓	N.A.	N.A.				
MNS ALB49/ANB50	✓		N.A.	N.A.		✓	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.				
Single Premium (\$200,000), Payout Age from ALB70/ANB71												
MNS ALB59/ANB60	✓		N.A.	N.A.		✓	N.A.	N.A.				
Limited Premium (\$12,000), Payout Age from ALB66/ANB67												
Age 20 – 29												
MNS ALB24/ANB25, Premium Term 10 Years	✓				N.A.	N.A.			✓			
MNS ALB24/ANB25, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.	✓			
MNS ALB29/ANB30, Premium Term 10 Years	✓				N.A.	N.A.			✓			
MNS ALB29/ANB30, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.				
Age 30 – 39												
MNS ALB34/ANB35, Premium Term 10 Years	✓					✓						
MNS ALB34/ANB35, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.				
MNS ALB39/ANB40, Premium Term 5 Years			✓			✓						
MNS ALB39/ANB40, Premium Term 10 Years			✓			✓						
MNS ALB39/ANB40, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.				
Age 40 – 49												
MNS ALB44/ANB45, Premium Term 5 Years					✓	✓						
MNS ALB44/ANB45, Premium Term 10 Years	✓					✓						
MNS ALB49/ANB50, Premium Term 5 Years	✓					✓						
MNS ALB49/ANB50, Premium Term 10 Years	✓					✓						
Age 50 – 59												
MNS ALB54/ANB55, Premium Term 5 Years	✓					✓						
MNS ALB54/ANB55, Premium Term 10 Years	✓	✓	N.A.	N.A.	N.A.	✓	N.A.	N.A.	N.A.	N.A.		
MNS ALB59/ANB60, Premium Term 5 Years	✓					✓	N.A.	N.A.				
Limited Premium (\$24,000), Payout Age from ALB66/ANB67												
Age 20 – 29												
MNS ALB24/ANB25, Premium Term 10 Years	✓				N.A.	N.A.			✓			
MNS ALB24/ANB25, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.	✓			
MNS ALB29/ANB30, Premium Term 10 Years	✓				N.A.	N.A.			✓			
MNS ALB29/ANB30, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.				
Age 30 – 39												
MNS ALB34/ANB35, Premium Term 10 Years	✓					✓						
MNS ALB34/ANB35, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.				
MNS ALB39/ANB40, Premium Term 5 Years			✓			✓						
MNS ALB39/ANB40, Premium Term 10 Years			✓			✓						
MNS ALB39/ANB40, Premium Term 20 Years	✓			✓	N.A.	N.A.	N.A.	N.A.				
Age 40 – 49												
MNS ALB44/ANB45, Premium Term 5 Years					✓	✓						
MNS ALB44/ANB45, Premium Term 10 Years	✓					✓						
MNS ALB49/ANB50, Premium Term 5 Years	✓					✓						
MNS ALB49/ANB50, Premium Term 10 Years	✓					✓						
Age 50 – 59												
MNS ALB54/ANB55, Premium Term 5 Years	✓					✓						
MNS ALB54/ANB55, Premium Term 10 Years	✓	✓	N.A.	N.A.	N.A.	✓	N.A.	N.A.	N.A.	N.A.		
MNS ALB59/ANB60, Premium Term 5 Years	✓					✓	N.A.	N.A.				

Non-providers Products

This information is accurate as 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.greasternlife.com.sg/en/personal-insurance/our-products/retirement-income/great-prime-rewards.html
Great Eastern	GREAT Retire Income	https://www.greasternlife.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.

Based on MNS ALB 29ANB25, Single Premium \$100k, Payout 20 years.				Highest		2nd Highest		
Accumulation 40 years for SingleFlex Retirement II; Accumulation 41 years for other plans.								
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)	Total guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
SingleFlex Retirement (II)	20	\$ 99,941	Yes	\$ 247,200	\$ 463,500	\$ 710,700	1.86%	3.97%
Manulife RetireReady Plus (II)	20	\$ 99,842	Yes	\$ 146,400	\$ 569,361	\$ 715,761	0.75%	3.98%
Income Gro Retire Flex Pro	20	\$ 100,000	Yes	\$ 185,004	\$ 582,833	\$ 768,437	1.23%	4.14%
(i) China Taping i Retire (II) has been excluded as its max. accumulation period is up to 25 years.								
(ii) For SingleFlex Retirement II, accumulation period selected is 40 years, start of payout year is at ANB67. This is to align the start payout year with the other 2 plans above at ALB66.								
(iii) For Manulife RetireReady Plus (II), 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.								

Based on MNS ALB 29ANB35 , Single Premium \$100k, Payout 30 years .				Highest		2nd Highest		
Accumulation 35 years for SingleFlex Retirement II ; Accumulation 36 years for other plans.								
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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@ 2.5%)
SingleFlex Retirement (II)	20	\$ 99,592	Yes	\$ 225,000	\$ 342,880	\$ 568,480	1.86%	3.91%
Manulife RetirementReady Plus (II)	20	\$ 99,022	Yes	\$ 138,800	\$ 421,809	\$ 560,609	0.77%	3.68%
Income Gro Retire Flex Pro	20	\$ 100,000	Yes	\$ 168,955	\$ 452,868	\$ 621,823	1.19%	4.12%
Notes:								
(i) China Taping i Retire (II) has been excluded as its max. accumulation period is up to 25 years.								
(ii) For SingleFlex Retirement II, accumulation period selected is 35 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 Retirement Ready Plus (II), 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.								

Based on MNS ALB 29ANB35, Single Premium \$100k, Payout 20 years.				Highest		2nd Highest		
Accumulation 30 years for Singleflex Retirement II: Accumulation 31 years for other plans.								
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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singleflex Retirement (II)	20	\$ 99,934	Yes	\$ 206,400	\$ 263,200	\$ 469,600	1.86%	3.95%
Manulife Retirement Plus (II)	20	\$ 99,084	Yes	\$ 128,600	\$ 330,933	\$ 460,533	0.65%	3.67%
Income Gro Retire Flex Pro	20	\$ 100,000	Yes	\$ 155,275	\$ 347,318	\$ 502,593	1.08%	4.09%
Notes:								
(i) China Taping i Retire (II) has been excluded as its max. accumulation period is up to 25 years.								
(ii) For Singleflex Retirement II, 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 Manulife Retirement Plus (II), 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.								

Based on MNS ALB 29ANB45, Single Premium \$100k, Payout 20 years.				Highest	2nd Highest			
Accumulation 25 years for SingleFlex Retirement II; Accumulation 26 years for other plans.								
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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@ 2.5%)
SingleFlex Retirement (II)	20	\$ 100,185	Yes	\$ 170,400	\$ 197,120	\$ 367,520	1.48%	3.74%
Manulife Retirement Plus (II)	20	\$ 99,785	Yes	\$ 124,800	\$ 258,991	\$ 383,791	0.62%	3.87%
Income Gro Retire Flex Plus	20	\$ 100,001	Yes	\$ 144,574	\$ 257,933	\$ 402,507	1.04%	4.02%
Notes:								
(i) China Taping i Retire (II) has been excluded as its max. accumulation period is up to 25 years.								
(ii) For SingleFlex Retirement II, 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 Manulife Retirement Plus (II), 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.								

Based on MNS ALB45ANB45 Single Premium \$100k, Payout 20 years.				Highest	2nd Highest			
Accumulation 20 years for SingleFlex Retirement II; Accumulation 21 years for other plans.								
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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield (IRR@4.25%)
SingleFlex Retirement (II)	20	\$ 100,216	Yes	\$ 158,400	\$ 138,100	\$ 296,500	1.36%	3.63%
China Taping i Retire (II)	20	\$ 100,000	Yes	\$ 154,224	\$ 194,280	\$ 348,504	1.42%	4.21%
Manulife Retirement Plus (II)	20	\$ 99,805	Yes	\$ 117,600	\$ 188,198	\$ 305,798	0.53%	3.74%
Income Gro Retire Flex Pro	20	\$ 99,959	Yes	\$ 121,270	\$ 195,425	\$ 316,695	0.63%	3.88%
Notes:								
(i) For SingleFlex 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 Manulife Retirement Plus (II), 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 15 years for SingleFlex Retirement II: Accumulation 16 years for other plans.								
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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
SingleFlex Retirement (II)	20	\$ 99,666	Yes	\$ 148,400	\$ 92,080	\$ 238,480	1.59%	3.46%
China Taping i Retire (II)	20	\$ 100,000	Yes	\$ 141,596	\$ 124,728	\$ 266,324	1.37%	3.96%
Manulife Retirement Plus (II)	20	\$ 98,882	Yes	\$ 112,800	\$ 125,704	\$ 238,504	0.50%	3.51%
Income Gro Retire Flex Pro	20	\$ 100,001	Yes	\$ 109,752	\$ 142,680	\$ 252,442	0.36%	3.72%

Notes:

(i) For SingleFlex 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 Retirement Plus (II), 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.

Based on MNS ALB56ANB55, Single Premium \$100k, Payout 20 years.				Highest		2nd Highest		
Accumulation 10 years for SingleFlex Retirement II: Accumulation 11 years for other plans.								
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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
SingleFlex Retirement (II)	20	\$ 98,402	Yes	\$ 134,400	\$ 55,660	\$ 190,060	1.51%	3.26%
China Taping i Retire (II)	20	\$ 100,000	Yes	\$ 127,080	\$ 90,960	\$ 218,040	1.16%	3.93%
Manulife Retirement Plus (II)	20	\$ 98,910	Yes	\$ 108,000	\$ 80,035	\$ 188,035	0.42%	3.18%
Income Gro Retire Flex Pro	20	\$ 100,001	Yes	\$ 102,538	\$ 95,042	\$ 197,580	0.12%	3.39%
Notes:								
(i) For SingleFlex 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 Retirement Plus (II), 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.								

Based on MNS ALB29ANB65, Single Premium \$100K, Payout 20 years.									
Accumulation 5 years for SingleFlex Retirement II; Accumulation 6 years for other plans.									
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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)	
SingleFlex Retirement (II)	20	\$ 98,604	Yes	\$ 122,400	\$ 45,280	\$ 167,680	1.38%	3.48%	
China Taping i Retire (II)	20	\$ 100,000	Yes	\$ 113,280	\$ 55,296	\$ 168,576	0.79%	3.65%	
Manulife Retirement Plus (II)	20	\$ 98,993	Yes	\$ 105,600	\$ 41,949	\$ 147,549	0.40%	2.98%	
Income Gro Retire Flex Pro	20	\$ 99,999	Yes	\$ 100,969	\$ 56,813	\$ 157,812	0.06%	2.99%	
Notes:									
(i) For SingleFlex 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 Retirement Plus (II), 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.									

Based on MNS ALB59/ANB66 , Single Premium \$100k , Payout 20 years .				Highest		2nd Highest		Based on Retirement Age (ALB66, payout at Age 71 (ALB))	
Accumulation 10 years for SingleFlex Retirement II; Accumulation 11 years for other plans.									
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)	Total Guaranteed Income (A)	Total Non-guaranteed income (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)	
SingleFlex Retirement (II)	20	\$ 98,402	Yes	\$ 134,400	\$ 55,660	\$ 190,060	1.51%	3.26%	
China Taping i Retire (II)	20	\$ 100,000	Yes	\$ 125,280	\$ 92,760	\$ 218,040	1.08%	3.91%	
Manulife Retirement Plus (II)	20	\$ 98,895	Yes	\$ 108,000	\$ 79,695	\$ 187,695	0.42%	3.07%	
Income Gro Retire Flex Pro	20	\$ 100,001	Yes	\$ 102,538	\$ 95,042	\$ 197,580	0.12%	3.39%	
Notes:									
(i) For SingleFlex 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 Retirement Plus (II), 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

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 Retirement Plus (II) which is at (65A/B).

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.

For China Taping 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 premium payment term.

At maturity, Manulife Retirement Plus (II) & 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 interest.

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

Back

Based on **MNS ALB 24/ANB25**, Single Premium \$200k, Payout 20 years.

Highest 2nd Highest

Accumulation 40 years for Singlife Flexi Retirement II; Accumulation 41 years for other plans.

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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 199,882	Yes	\$ 494,400	\$ 927,000	\$ 1,421,400	1.80%
Manulife RetireReady Plus (III)	20	\$ 199,684	Yes	\$ 292,800	\$ 1,138,723	\$ 1,431,523	0.75%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$ 371,208	\$ 1,165,668	\$ 1,536,876	1.23%

Notes:

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

(ii) For Singlife Flex Retirement II, accumulation period selected is 40 years, start of payout year is at ANB67. This is to align the start payout year with the other 2 plans above at ALB66.

(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.

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

Highest 2nd Highest

Accumulation 35 years for Singlife Flexi Retirement II; Accumulation 36 years for other plans.

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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 200,244	Yes	\$ 453,600	\$ 689,440	\$ 1,143,040	1.80%
Manulife RetireReady Plus (III)	20	\$ 199,781	Yes	\$ 276,000	\$ 851,020	\$ 1,127,020	0.70%
Income Gro Retire Flex Pro	20	\$ 199,999	Yes	\$ 337,910	\$ 905,736	\$ 1,243,646	1.15%

Notes:

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

(ii) For Singlife Flex Retirement II, accumulation period selected is 35 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.

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

Highest 2nd Highest

Accumulation 30 years for Singlife Flexi Retirement II; Accumulation 31 years for other plans.

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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 199,867	Yes	\$ 412,800	\$ 528,440	\$ 939,240	1.80%
Manulife RetireReady Plus (III)	20	\$ 198,168	Yes	\$ 259,200	\$ 661,867	\$ 921,067	0.65%
Income Gro Retire Flex Pro	20	\$ 199,999	Yes	\$ 310,550	\$ 694,639	\$ 1,005,189	1.08%

Notes:

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

(ii) For Singlife Flex Retirement II, 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 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 ALB 39/ANB40**, Single Premium \$200k, Payout 20 years.

Highest 2nd Highest

Accumulation 25 years for Singlife Flexi Retirement II; Accumulation 26 years for other plans.

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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 200,371	Yes	\$ 340,800	\$ 394,280	\$ 735,080	1.49%
Manulife RetireReady Plus (III)	20	\$ 199,570	Yes	\$ 249,600	\$ 517,982	\$ 767,582	0.62%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$ 289,145	\$ 515,863	\$ 805,008	1.04%

Notes:

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

(ii) For Singlife Flex Retirement II, 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 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 ALB44/ANB45**, Single Premium \$200k, Payout 20 years.

Highest 2nd Highest

Accumulation 20 years for Singlife Flexi Retirement II; Accumulation 21 years for other plans.

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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 200,431	Yes	\$ 316,800	\$ 276,240	\$ 593,040	1.50%
China Taiping i-Retire (II)	20	\$ 200,000	Yes	\$ 308,448	\$ 388,560	\$ 697,008	1.42%
Manulife RetireReady Plus (III)	20	\$ 199,610	Yes	\$ 235,200	\$ 376,396	\$ 611,596	0.53%
Income Gro Retire Flex Pro	20	\$ 200,001	Yes	\$ 242,542	\$ 390,857	\$ 633,399	0.63%

Notes:

(i) For Singlife Flex 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 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 ALB49/ANB50**, Single Premium \$200k, Payout 20 years.

Highest 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			
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 199,331	Yes	\$ 292,800	\$ 184,160	\$ 476,960	1.50%
China Taiping i-Retire (II)	20	\$ 200,000	Yes	\$ 283,872	\$ 249,456	\$ 533,328	1.37%
Manulife RetireReady Plus (III)	20	\$ 199,869	Yes	\$ 228,000	\$ 254,085	\$ 482,085	0.50%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$ 219,502	\$ 285,374	\$ 504,876	0.36%

Notes:

(i) For Singlife Flex 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.

Based on **MNS ALB54/ANB55**, Single Premium \$200k, Payout 20 years.

Highest 2nd Highest

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			
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 198,560	Yes	\$ 271,200	\$ 112,360	\$ 383,560	1.51%
China Taiping i-Retire (II)	20	\$ 200,000	Yes	\$ 254,160	\$ 181,920	\$ 436,080	1.16%
Manulife RetireReady Plus (III)	20	\$ 199,827	Yes	\$ 218,400	\$ 161,851	\$ 380,251	0.42%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$ 205,073	\$ 190,082	\$ 395,155	0.12%

Notes:

(i) For Singlife Flex 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.

Highest 2nd Highest

Accumulation 5 years for Singlife Flexi Retirement II; Accumulation 6 years for other plans.

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)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 199,143	Yes	\$ 247,200	\$ 91,480	\$ 338,680	1.38%
China Taiping i-Retire (II)	20	\$ 200,000	Yes	\$ 226,560	\$ 110,592	\$ 337,152	0.79%
Manulife RetireReady Plus (III)	20	\$ 197,986	Yes	\$ 211,200	\$ 83,899	\$ 295,099	0.40%
Income Gro Retire Flex Pro	20	\$ 200,001	Yes	\$ 202,001	\$ 113,626	\$ 315,627	0.06%

Notes:

(i) For Singlife Flex 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**, Single Premium \$200k, Payout 20 years.

Highest 2nd Highest

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

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			
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Total Guaranteed Income (A)	Total Non-guaranteed payout (B)	Total payout (A+B)	Total Yield @ maturity (IRR@4.25%)
Singlife Flex Retirement (II)	20	\$ 198,560	Yes	\$ 271,200	\$ 118,880	\$ 390,080	1.51%
China Taiping i-Retire (II)	20	\$ 200,000	Yes	\$ 250,560	\$ 185,520	\$ 436,080	1.09%
Manulife RetireReady Plus (III)	20	\$ 199,988	Yes	\$ 218,400	\$ 155,100	\$ 373,500	0.42%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$ 205,073	\$ 190,082	\$ 395,155	0.12%

Notes:

(i) For Singlife Flex 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.



PROVIDING INSURANCE AND FINANCIAL SERVICES

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 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 premium payment term.
- At maturity, Manulife RetireReady Plus (III) and 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 interest.
- Do note that only single premium payment option for Income Gro Retire Flex Pro is capital guaranteed at the end of accumulation period upon reaching selected retirement age. It may not be 100% capital guaranteed upon reaching selected Retirement Age for other premium payment term options.

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 Etiqa Enrich Retirement of **30 years**

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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%

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.

Plan	Payout Term	Annual Premium	Total Prem	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 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%

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

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

Plan	Payout Term	Annual Premium	Total Prem	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 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%

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 29 / ANB 30. **Premium term 20 years. Payout 20 years.**

Highest 2nd Highest

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

Plan	Payout Term	Annual Premium	Total Prem	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 payout (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	\$ 238,363	Yes		\$ 319,200	\$ 602,620	\$ 921,820	0.80%	3.77%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 239,998	Yes		\$ 381,547	\$ 651,226	\$ 1,032,773	1.28%	4.08%

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.

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 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.

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 Etiqa Enrich Retirement of **30 years**

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,963	\$ 239,626	Yes		\$ 537,600	\$ 855,580	\$ 1,393,180	1.76%	3.90%
China Life Prosperous Retirement	20	\$ 23,999	\$ 239,990	Yes		\$ 408,720	\$ 1,155,598	\$ 1,564,318	1.13%	4.08%
Etiqa Enrich Retirement	20	\$ 24,071	\$ 240,713	Yes		\$ 420,000	\$ 921,569	\$ 1,341,569	1.22%	3.50%
Manulife RetireReady Plus (III)	20	\$ 23,885	\$ 238,853	Yes		\$ 364,800	\$ 1,044,664	\$ 1,409,464	0.91%	3.92%
Income Gro Retire Flex Pro	20	\$ 23,390	\$ 233,903	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.

Plan	Payout Term	Annual Premium	Total Prem	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 payout (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	\$ 2,296,340	1.65%	3.84%
China Life Prosperous Retirement	20	\$ 23,976	\$ 479,520	Yes		\$ 692,640	\$ 1,975,089	\$ 2,667,729	0.87%	4.13%
Manulife RetireReady Plus (III)	20	\$ 23,930	\$ 478,592	Yes		\$ 686,400	\$ 1,670,409	\$ 2,356,809	0.87%	3.91%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 480,000	Yes		\$ 838,039	\$ 1,735,411	\$ 2,573,450	1.35%	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

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

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,039	\$ 240,391	Yes		\$ 484,800	\$ 649,220	\$ 1,134,020	1.71%	3.85%
China Life Prosperous Retirement	20	\$ 23,966	\$ 239,660	Yes		\$ 446,160	\$ 838,491	\$ 1,284,651	1.48%	4.08%
Etiqa Enrich Retirement	20	\$ 24,241	\$ 242,412	Yes		\$ 360,000	\$ 784,610	\$ 1,144,610	0.97%	3.49%
Manulife RetireReady Plus (III)	20	\$ 23,868	\$ 238,685	Yes		\$ 348,000	\$ 788,421	\$ 1,136,421	0.91%	3.87%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 240,001	Yes		\$ 399,760	\$ 861,166	\$ 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.
(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 29 / ANB 30. **Premium term 20 years. Payout 20 years.**

Highest 2nd Highest

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

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,968	\$ 479,369	Yes		\$ 856,800	\$ 981,400	\$ 1,838,200	1.60%	3.75%
China Life Prosperous Retirement	20	\$ 23,907	\$ 478,140	Yes		\$ 751,920	\$ 1,428,339	\$ 2,180,259	1.21%	4.13%
Manulife RetireReady Plus (III)	20	\$ 23,926	\$ 478,517	Yes		\$ 640,800	\$ 1,209,775	\$ 1,850,575	0.80%	3.77%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 480,000	Yes		\$ 763,099	\$ 1,302,458	\$ 2,065,557	1.28%	4.08%

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.

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 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.

Based on MNS, ALB 34 / ANB 35. **Premium term 10 years. Payout 20 years.**Accumulation **31 years** for Gro Retire Flex Pro, **21 years** for the rest except Etiqa Enrich Retirement of **20 years**. Annual Premiums \$12K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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.**Accumulation **31 years** for Gro Retire Flex Pro, **11 years** for the rest. Annual Premiums \$12K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 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.**Accumulation **26 years** for Gro Retire Flex, **21 years** for the rest except Etiqa Enrich Retirement of **20 years**. Annual Premiums \$12K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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.**Accumulation **26 years** for Gro Retire Flex Pro, **16 years** for the rest except Etiqa Enrich Retirement of **15 years**. Annual Premiums \$12K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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.**Accumulation **26 years** for Gro Retire Flex Pro, **6 years** for the rest. Annual Premiums \$12K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,983	\$ 239,654	Yes		\$ 340,800	\$ 249,840	\$ 590,640	1.34%	3.46%
China Life Prosperous Retirement	20	\$ 11,984	\$ 239,680	Yes		\$ 327,420	\$ 386,390	\$ 713,810	1.14%	4.04%
Manulife RetireReady Plus (III)	20	\$ 11,928	\$ 238,563	Yes		\$ 280,800	\$ 330,148	\$ 610,948	0.61%	3.60%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 239,999	Yes		\$ 317,448	\$ 328,558	\$ 646,006	1.06%	3.81%

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.

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

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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.**Accumulation **31 years** for Gro Retire Flex Pro, **11 years** for the rest. Annual Premiums \$24K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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.**Accumulation **26 years** for Gro Retire Flex, **21 years** for the rest except Etiqa Enrich Retirement of **20 years**. Annual Premiums \$24K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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 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.**Accumulation **26 years** for Gro Retire Flex Pro, **16 years** for the rest except Etiqa Enrich Retirement of **15 years**. Annual Premiums \$24K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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.**Accumulation **26 years** for Gro Retire Flex Pro, **6 years** for the rest. Annual Premiums \$24K

Highest 2nd Highest

Plan	Payout Term	Annual Premium	Total Prem	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 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) & 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.

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 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 44 / ANB 45. Premium term 5 years. Payout 20 years.

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

Highest 2nd Highest

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	\$ 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	Yes	\$ 74,400	\$ 91,207	\$ 165,607	0.85%	3.74%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 59,999	Yes	\$ 79,760	\$ 102,984	\$ 182,744	0.99%	4.01%

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 44 / ANB 45. Premium term 10 years. Payout 20 years.

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

Highest 2nd Highest

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	\$ 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%

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 49 / ANB 50. Premium term 5 years. Payout 20 years.

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

Highest 2nd Highest

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	\$ 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 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 49 / ANB 50. Premium term 10 years. Payout 20 years.

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

Highest 2nd Highest

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	\$ 12,072	\$ 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%

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.

Overview
<p>- 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.</p> <p>- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.</p> <p>- 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.</p> <p>- 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.</p> <p>- Comparison for Etiqa Enrich Retirement is based on level income payout type.</p> <p>- 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.</p> <p>- 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.</p>

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

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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%
Etiqa 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%
Income 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 Etiqa Enrich Retirement of **10 years**. Annual premiums \$24k

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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

Plan	Payout Term	Annual Premium	Total Prem	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 payout (B)	Total 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 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.

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 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.

Back

Based on MNS, ALB 54 / ANB 55. Premium term 5 years. Payout 20 years. Accumulation 11 years for Gro Retire Flex Pro, 6 years for the rest except Etiqa Enrich Retirement of 5 years. Annual premiums \$12k

				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	\$ 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	0.43%	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 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 \$12k

				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	\$ 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

				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	\$ 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
<p>- 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.</p> <p>- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.</p> <p>- 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.</p> <p>- 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.</p> <p>- Comparison for Etiqa Enrich Retirement is based on level income payout type.</p> <p>- 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.</p> <p>- 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.</p>

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

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

Highest

2nd Highest

				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	\$ 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%

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 54 / ANB 55. **Premium term 10 years. Payout 20 years.**

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

Highest

2nd Highest

				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	\$ 23,859	\$ 238,587	Yes	\$ 295,200	\$ 85,420	\$ 380,620	1.31%	2.93%
Manulife RetireReady Plus (III)	20	\$ 23,924	\$ 239,241	Yes	\$ 256,800	\$ 112,927	\$ 369,727	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 \$24k

Highest

2nd Highest

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

				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	\$ 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%

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 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.