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Endowment Retirement

Endowment Retirement Product Comparison

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1. This instruction provided companison has been produced by PASS of the PAS

		Features Overview				
Features	Singlife Flexi Retirement (II)	hina Life Properous Retiremen	China Taiping i-Retire (II)	Etiga Enrich Retiremen	nulife RetireReady Plus	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 feet	tures comparison, refer to 'Product I	esturer' tab or click here			

	For full product features comparison, refer to 'Product Features' tab or click here.
F1 11	
Plan Name Singlife Flexi Retirement (II)	Summary
China Life Prosperous Retirement	Cestainty - Competitive parameted yield at maturity - Competitive yield yield yield yield at maturity for most ages and payment terms Competitive yield yield yield at maturity for most ages and payment terms Competitive yield yield yield yield at maturity for most ages and payment terms Competitive yield yield yield yield at maturity for most ages and payment terms Competitive yield yield yield yield at maturity for most ages and payment terms Competitive yield yield yield yield at maturity for most ages and payment terms Competitive yield yield yield at maturity for most ages and payment terms Competitive yield yield yield at maturity for most ages and payment terms Competitive yield yield at maturity for most ages and payment terms.
	-Guaranteed issuance with no medical underwriting needed -Fleaks even entire rounged to insimal parts as provides capital guaranteed after premium term + 5 years -Fleakibility -Fleakibility -Fleakibility
China Taʻping i-Retire (II)	Certainty - Reductive vompetitive in guaranteed yield at muturity for most ages and payment terms, including single premium option. - Competche in total yield at muturity for most ages and payment terms, including single premium option. - Competche in total yield at muturity for most ages and payment terms, including single premium option. - Competche in total yield at muturity for most ages and payment terms, including single premium option. - Floribility in payword commencement age by allowing clients to choose their preferred accumulation period in intervals of 1 year. - Allows dents to slight the income payout proid anytime before the diagnosis of toss of independence. - Other Benefits - Playmord from pursuanteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulated option as compared to other plans above - Highest norm guaranteed interest rate at 3.25%, a. (IRRR 4.25%) for its accumulate and
Eitqa Enrich Retirement	Cottaints 10% apola guaranteed upon reaching selected Retirement Age Other Shorting Town and Town an
Iscome Gro Retire Fies Pro	Cestainby
Manulife RetireBeady Plus (III)	Note: It is 10% capital guaranteed upon reaching selected Reference Age (for single premium payment only). For other premium payment term options, it depends on the premium term, accumulation period, payout period closes and the entry age. - 100% capital guaranteed upon reaching selected Retirement Age - 100% capital guaranteed upon reaching selected Retirement Age - 100% capital guaranteed upon reaching selected Retirement Age - 100% capital guaranteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age - 100% capital parameteed upon reaching selected Retirement Age (payers income payout option is not applicable for single premium payment) - 100% capital parameteed upon reaching selected Retirement Age (payers income payout option is not applicable for single premium payment) - 100% capital parameteed upon reaching selected Retirement Age (payers income payout option is not applicable for single premium payment option) - 100% capital parameteed upon reaching selected Retirement Age (payers income payout option is not applicable for single premium payment option) - 100% capital payers and the payers

- Notice

 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 Eiga 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 Singifie Flexi Retirement if 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 (t	ased on value compa	rison)						
	Singlife Flexi I		China Life Prosp		China Taipin					Retire Flex Pro		reReady Plus (III)
	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Guaranteed Yield	Total Yield	Suaranteed Yie	Total Yield
					000), Payout Age from							
MNS ALB24/ANB25	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB29/ANB30	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB34/ANB35	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB39/ANB40	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB44/ANB45	1		N.A.	N.A.		1	N.A.	N.A.				
MNS ALB49/ANB50	1		N.A.	N.A.		1	N.A.	N.A.				
MNS ALB54/ANB55	1		N.A.	N.A.		1	N.A.	N.A.				
MNS ALB59/ANB60	1	1	N.A.	N.A.			N.A.	N.A.				
			Si	ngle Premium (\$100,0	000), Payout Age from	ALB70/ANB71						
MNS ALB59/ANB60	/		N.A.	N.A.		1	N.A.	N.A.				
				ngle Premium (\$200,0	000), Payout Age from	ALB66/ANB67					_	
MNS ALB24/ANB25	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB29/ANB30	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB34/ANB35	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		-		
MNS ALB39/ANB40	1		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB44/ANB45	1		N.A.	N.A.		1	N.A.	N.A.				
MNS ALB49/ANB50	1		N.A.	N.A.		1	N.A.	N.A.				
MNS ALB54/ANB55	1		N.A.	N.A.		1	N.A.	N.A.				
MNS ALB59/ANB60	1	1	N.A.	N.A.			N.A.	N.A.				
					000), Payout Age from	ALB70/ANB71						
MNS ALB59/ANB60	1		N.A.	N.A.		1	N.A.	N.A.				
				Limited Premium (\$12	,000), Payout Age from A	LB66/ANB67						
					Age 20 - 29							
MNS ALB24/ANB25, Premium Term 10 Years	1				N.A.	N.A.				1		
MNS ALB24/ANB25, Premium Term 20 Years	1			/	N.A.	N.A.	N.A.	N.A.		1		
MNS ALB29/ANB30, Premium Term 10 Years	1				N.A.	N.A.				1		
MNS ALB29/ANB30, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.				
	1	-	'		Age 30 - 39	-	-	1		*		-
MNS ALB34/ANB35, Premium Term 10 Years	/					1						
MNS ALB34/ANB35, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.				
MNS ALB39/ANB40, Premium Term 5 Years			1			1						
MNS ALB39/ANB40, Premium Term 10 Years			1			1						
MNS ALB39/ANB40, Premium Term 20 Years	/			1	N.A.	N.A.	N.A.	N.A.				
	1				Age 40 - 49			•				
MNS ALB44/ANB45, Premium Term 5 Years					/	1						
MNS ALB44/ANB45, Premium Term 10 Years	1					,						
MNS ALB49/ANB50, Premium Term 5 Years	/					1						
MNS ALB49/ANB50, Premium Term 10 Years	1					1						
	-	-	·		Age 50 - 59	-	-	'				'
MNS ALB54/ANB55, Premium Term 5 Years	/					1						
MNS ALB54/ANB55, Premium Term 10 Years	1	1	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		
MNS ALB59/ANB60, Premium Term 5 Years	1					1	N.A.	N.A.				
		·		Limited Premium (\$24	,000), Payout Age from A	LB66/ANB67					•	•
				-	Age 20 - 29							
MNS ALB24/ANB25, Premium Term 10 Years	1				N.A.	N.A.				1		
MNS ALB24/ANB25, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.		1		1
MNS ALB29/ANB30, Premium Term 10 Years	/				N.A.	N.A.				1		
MNS ALB29/ANB30, Premium Term 20 Years	1			1	N.A.	N.A.	N.A.	N.A.				
					Age 30 - 39	'		•		·	,	•
MNS ALB34/ANB35, Premium Term 10 Years	1					1						
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.				
Total Control of the					Age 40 - 49					1		
MNS ALB44/ANB45, Premium Term 5 Years					/gc 10 17						T	
MNS ALB44/ANB45, Premium Term 10 Years	1					,						
MNS ALB49/ANB50, Premium Term 10 Years	,					,						
MNS ALB49/ANB50, Premium Term 10 Years	,					,					+	1
PART PROPERTY AND SO, FEGINGIN TOTAL 20 TOURS	•				Age 50 - 59	· · · · · ·		<u> </u>		·		
					ABC 30 - 37						T	T
				1			1	1		1	1	1
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.	N.A.		

Non-providers Products											
This information is accurate as at 17/01/202	5										
Provider	Plan	Product Info									
AIA	AIA Smart Wealth Builder Series	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-smart-wealth-builder-series									
AIA	AIA Smart Flexi Growth	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-smart-flexi-growth									
AIA	AIA Smart Flexi Rewards (II)	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-smart-flexi-rewards-ii									
AIA	AIA Retirement Saver (IV)	https://www.aia.com.sg/en/our-products/save-and-invest/participating-savings/aia-retirement-saver-iv									
Great Eastern	GREAT Prime Rewards 3	https://www.greateasternlife.com/sg/en/personal-insurance/our-products/retirement-income/great-prime-rewards.html									
Great Eastern	GREAT Retire Income	https://www.greateasternlife.com/sg/en/personal-insurance/our-products/retirement-income/great-retire-income.html									
HBSC	Retirement Income II	https://www.hsbc.com.sg/content/dam/hsbc/sg/documents/insurance/savings/retirement-income-brochure.pdf									
Prudential	PRUActive Retirement II	https://www.prudential.com.sg/products/wealth-accumulation/retirement/pruactive-retirement-ii									

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

				Enhan Comardan		
Plan Provider Plan Name	Singife Flexi Refrement II	China Life Prosperous Retirement	China Taiping	Ctica Enrich Retirement	Manuilfe RetireReady Plus (EI)	Gro Ratire Flax Pro
	Yea		NA.			FI/\J
SRS Option Entry Age (Life Insured)	Single Premium Count: ANS 17 - 70	Limited Pay Sear: ALB 18 – 65	Single Premium AND 19 - 70	N.A. ANS 17 – 50 (depending on selected premium term & retirement age)	ALB 15 – 65 (depending on selected premium term & retirement age)	Yes Bass Plan For Steple premium term/Spay: ALIZO – 75 minus Accumulation Period Chosen For 10,15,20,25,30,35,40pay: ALIZO – 70 minus Accumulation Period Chosen
Note: For SRS payment method.	SRS: AND 19 - 70	N.A. Literator Park Sprays, Al. III 16 – G5 15paps; Al. II 18 – G0 15paps; Al. II 18 – 50 25paps; Al. II 6 – 50	Limited Pay			For 10,15,20,25,30,35,40pay: ALE(20 - 70 minus Accumulation Period Chosen
Note: For SRS payment method, policy owner has to be the life insured covered under the policy subject to prevailing SRS	Limited Pay 5,10,15pay: ANS 17 – 65	26pay: ALB 18 – 50	Limited Pay AND19 - 05			Protection Benefit (Compulsory Rider)* For 57-yr, ALB20 – 75 minus Accumulation Period Chosen For 10,15,20,25,30,35,40pay; ALB20 – 70 minus Accumulation Period Chosen
subject to prevailing SRS quidelines.	20pay: ANII 17 - 60 25pay: ANII 17 - 55					
						*The compulsory Protection Benefit rider is not applicable for single premium term
Entry Age (Policyholder)	ANB17 - 99	ALB16 - 75	AND19 - 70	ANB 17 - 65	ALB16 - 99	Base Plan For Single premium term/5-pay: ALB/5 - NA For 10,15,20,25,26,35,40-pay: ALB/6 - NA
						For 10,15,20,25,30,35,40-pay: ALB15 - NA
Note: For SRS payment method, policy owner has to be the life insured covered under the policy subject to prevailing SRS subfoliates						Protection Benefit (Compulsory Rider) For 5-Pay: ALD16 - NA For 10,15,20,25,30,35,40-pay: ALD16 - NA
subject to prevailing SRS						
Premium Terms		5/10/ 15/ 20 years		2 /5/10 years		*The computery Protection Benefit rider is not applicable for single premium term
Promium terms	SP (SRS available) / S/ 10/ 15/ 20/ 25 years	5/10/15/20 years	5/10/15 years	2.5510 years	SP (SRS available)/ S/ 10/15/ 20 years	SP (SRS Available)' 5/10/15/20/25/30/35/40 years
Salisana da	Constitution of the second sec	Ann EDITORIE (TOTE	Constitution of the second sec	A and A Country	A ROMENDING CO.	*Premiums are payable up to 5 years before the end of accumulation period
Notice and Age	Oppending on Prendum Term and Accumulation particl chosen (Medible) State after prendum payment ferm 4 to 40 years for SP 5 to 40 or prendum payment ferm 5 years - 5 to 40 years for prendum payment ferm 15, 12.23, 25 years (Subject to Drity Age * Prendum Payment Term * Accumulation Period <* 00 ARID)	Age solution/u/s	Depending on Premium 16th and Accumulation period chosen (nextos)	Age outs		, , , , , , , , , , , , , , , , , , , ,
Accumulation Period	Starts after premium payment term - 4 to 40 years for SP	Starts after premium payment term	Starts after policy commencement for single premium policies & end of premium payment term for limited pay policies - 5 to 25 years, yearly internal subject to entry age of the insured + premium term + accumulation period up to a maximum of ANSSO)	Starts after premium payment term - Mn. 5 years	Starts after premium payment term - Depends on entry age, premium payment term and chosen Retirement Age	Starts from policy entry date
	- 5 to 40 for premium payment term 5 years - 0 to 40 years for premium payment term 10, 15.20, 25 years		 5 to 25 years, in yearly intervals (subject to entry age of life insured + premium term + accumulation period up to a maximum of ANSB0) 		Retrement Age	Single Premium Term: 5 to 50 years
	(Subject to Entry Age + Premium Payment Term + Accumulation Period <= 80 ANB)					Regular Premium Terma: 10 to 50 years
						10 to 50 years
Payout Period	Can range from 5 years to ANB120 of the Life Assured, in 1 year interval (subject to Entry Age + Premium Payment Term + Accumulation Period + Income Payout Period += 120 ANB)	10/20/30 years	10/20/30 years	10.00 years	- 5/10/15/20 years - Ristime payout period	- 10/20 years - up to ALB100
	(subject to Entry Age * Premium Payment Term * Accumulation Period * Income Payout Period ** 120 ANS)		19/20/20 years (subject to entry age of life insured + premium term + accumulation period + income period, up to a maximum of ANS100)		- Ifetime payout period	- up to ALB100 *Payout til ALB100 subject to entry age + accumulation period >= 60
						Payout to ALBHU subject to entry age = accumulation period == 60
Capital Guaranteed	Van unen markins seinsted Railmannel Aus	Yes, 5 years after end of premium payment term	Yes, upon reaching selected Retirement Age	No. on another selected Referenced Ass.	Yes, upon reaching selected Rethement Age	
Capital Guaranteed	res, upon rescring seedsto retrement Age	Test, 5 years after end of premium payment term	Yes, upon reaching selected Hetrement Age	res, upon resoning selected identifiers Age	res, upon reaching selected retriement Age	For single premium payment mode: Yes, upon reaching selected Retirement Age
						For other premium payment mode: Depends on the premium term, accumulation period, payout period chosen and the entry
Income Easturns and Calless	s Generalised monthly income (CMI).	s Generalised Monthly Baltistment Incom- (CPR).	s Grannelssel monthly increase (CMD)	a Guaranteed monthly retirement income Decreme Present town 1 and on felf-stants	s Grananteert monthly income (CMP)	808. Guaranteed monthly cash harseft
remines and opcome	Guaranteed monthly income (GMI) Monthly Clash Bionus (MCB) Additional Monthly Income (AMI)	Guaranteed Monthly Retirement Income (GRI) Non-Guaranteed Monthly Retirement Income (NGRI)	Guaranteed monthly income (CMI) Any non-guaranteed monthly cash bonus (CB)	Couranteed morthly retirement income (Income Payout type: Level or Initiated) - Inflated Morthly Retirement hooms is incurrented at 2% p.a. at the beginning of every Policy year, stating from the second Policy year object the morthly payout. The Inflated morthly payouts will remain constant throughout the Policy year until the need incurrent. - Non-quaranteed morthly instrument founds in	Guaranteed monthly income (GMI) Any non-guaranteed cash bonus (CB)	Any non-guaranteed Cash Bonus
	Ordinas for increase research	Options for income payouts () Receive GRI and NGRI	Options for income payouts If Donaton as a payout (Default)	remain constant throughout the Policy year until the next increment. Non-remain contract the policy year until the next increment.	Options for income payouts ii Renains the Detrement Income Benefit (DB), consisting of the CMI	Cotions for income payouts
	() Receive Monthly Total Income (GMI + non-guaranteed MCB + AMI)	8) Accumulate GRI and NGRI with China Life at prevailing non guaranteed	I) Receive as a payout (Default) I)Accumulate with income at the prevailing interest rate, currently at 3.25%p.a. (IRR 4.25%)	Colon to beauty and the	and non-guaranteed CB	ii) Accumulate with Income at the prevailing interest rate, currently at 3% p.a.(IRR
	Calline for JOHNS (1990) A STATE (19	(i) Receive GRI and NGRI is the China Life at prevailing non guaranteed inferent rate. Provailing nonparameteral reterent rate is 2.75% p.a. based on the liturizated investment rate of return of 4.25% p.a. (ii) 1.75% p.a. the liturizated reterent rate is 2.75% p.a. based on the liturizated investment rate of return of 4.25% p.a. (iii) 1.75% p.a. the liturizated vinvestment rate of return is 3.05% p.a.)	A A A A A A A A A A A A A A A A A A A	Solice in Lowerse associated. Collicia to Sealow should be desired income. 19 Accountable reference from at 120% p.a.monguarea based released. 19 Accountable reference from a 120% p.a.monguarea based reference from project or an extraordier of the policy and recolve a reduced reference tocome starting. I morbit after policy parenters any foliosing salected references age of profession and the policy parenters and project or a fail semanter of the policy.	and non-guaranteed CB ii) Accumulate the RIB with Manuffe at a non-guaranteed interest rate of 3% a year (in BR 4.25%). Iii) Fully or partially withdraw the retirement income which has built up with interest at any time.	4.25%) (ii) Fully or partially withdraw the retirement income which has built up with interest at any fine.
	Withdraw fully or partially the Monthly Total Income that has been reinvested	(or 1.75% p.a. if the illustrated investment rate of return is 3.00% p.a.)		Receive a partial lump sum payout via a partial surrender of the policy and receive a reduced	with interest at any time.	
	(v) wishors will for partially the Accumulated Reversionary Bonus before the end of the Accumulation Period	1		present income starting 1 month after policy anniversary following selected retirement age by) Receive a full lump sum payout via a full sumender of the policy.	I	
Flexibility to Adjust Income Payout Period After Policy Has Started	y) receive a rui sump sum payout via a full surrender of the policy. Yes	NA.	Yes	NA.	Yes	Yes
Period After Policy Has Started	- Subject to the minimum GWI, income payout period and maximum income		Subject to the increase region as of what is available under the plan		Another but has to be at least 7 years before the selected	- At least 30 days before the first monthly cash benefit is due
	payout period. Request must be made before the Life Assured or Assured dies or a dain on TI has been admitted or the policy being converted to a reduced paid out policy.				- Anytime but has to be at least 2 years before the selected referement age	
	claim on TI has been admitted or the policy being converted to a reduced				Note: 5 years income payout option is not applicable for single	
Non-guaranteed Income Feature	Based on a % (determined by Singlife) of the Guaranteed Monthly Income (GMI)	Based on a % of the Sum Insured	Eased on the life insured's age when policy is incepted, premium term.	Determined by Etiqs annually and credited to the policy on the following Policy anniversary.	Based on a % of the selected GMI and the % varies by the selected religement was increase assured period operation number between annual period.	Declared yearly and it is paid together with the monthly cash benefit
			accumulation period and income period		retrement age, income payout period, premium payment term, entry age and gender.	
Other Non-guaranteed Bonuses	Revenionary Bonus (RB): \$15 per \$1,000 of total premiums paid on annual premium mode (excluding the premiums paid for premium waiver upon TPD)	-Terminal bonus on Death/ Surrender (% of Guaranteed Death Benefit (GDB)	Terminal Bonus on Death/Surrender	-Revenionary Bonus (RB): \$10 per \$1,000 total annual premiums paid	- Terminal Bonus on TI / Death claim	Terminal Bonus on Claim or Surrender
	premium mode (excluding the premiums paid for premium waiver upon TPD)	-Terminal bonus on Death' Surrender (% of Guaranteed Death Benefit (GDB) upon death / surrender) - Terminal bonus on Maturity (% of total yearly premiums paid upon maturity)		- Performance Bonus (on surrender, claim and maturity)	- Surrender Bonus	
Maturity Benefit	a) The last MTI (consisting of GMI, MCB (if any) and AMI (if any)); b) Re-invested GMI, AMI and MCB which has accumulated with interest as at the date of maturity;	a) A multiple of sum assured (refer to below"); and b) a non-guaranteed terminal bonus (if any), less amounts owing to China Life	Any monthly income deposited with China Taiping plus interest accrued.	a) Last monthly retrement income (if insured opt to receive monthly retrement income mode) b) Any swemichnery bonus c) Any performance bonus d) Any accumulated boid retrement income plus any non-guaranteed interest	a) The last GMI; b) The last CB; c) Any accumulated RIB which has built up with interest.	The last monthly cash benefit; The last Cash Scrux; Any accumulated retinement income which has built up with interest.
		'Multiple of sum assured		c) Any performance bonus d) Any accumulated total retirement income plus any non-guaranteed interest	c) Any accumulated RIB which has built up with interest. Jess any outstanding amount owing to Manuilfe	c) Any accumulated retrement income which has built up with interest less any outstanding amount owing to Income
	less any oubstanding amount owing to Singlife	For policy term 20 – 29 years: 30x of sum insured For policy term 30 – 39 years: 36x of sum insured		Bess any outstanding amount owing to Etiqs		less any outstanding amount owing to Income
	MTI = Monthly Total Income GMI = Guaranteed Monthly Income	"Multiple of sum assured For policy farm 20 – 29 years: 30x of sum Insured For policy farm 20 – 29 years: 30x of sum Insured For policy farm 40 – 49 years: 40x of sum Insured For policy farm 40 – 49 years: 40x of sum Insured For policy farm 50 years and above: 40x of sum Insured			GMI = Guaranteed Monthly Income CB = Cash Bonus	
	MTI = Monthly Total Income GAI = Cauranteed Monthly Income AMI = Additional Monthly Income MCII = Monthly Cash Bonus					
Secondary Insured Option	NA.	NA.	NA.	NA.	NA.	Yes, cannot be exercised more than three times. (Not applicable for SRS)
Change of Life Insured	Yes, after the first policy year. (Not applicable for SRS)	NA.	NA.	NA.	N.A.	NA.
Coverage	-Death	-Death	- Death	Osah	- Death	
	-TI -Walver of Premiums upon TPD (before ANE70)	rTi -Major Cancer Benefit		- Ti - Special Conditions Benefit	Death Walver of premium on TPD (before age 70) Loss of independence income Benefit	
Death Benefit	Sefore the income payout period	While the stant is in force. *100% of the total yearly premiums due to-date less the total monthly laccome paid out or the guaranteed cash value, whichever is higher, and *a non-paranteed terminal boxan (if any), less amounts owing to China Life (if any), outlanding premium (if any) and future instalment premiums which are required to make up the full year in permium (if any).	While the policy is in force	Sefore the income payout period	Sefore the income payout period	Before the income payout period
	Before are increas playout person The sum of, (I)The higher of: (u)(10% of tight premiums Paid on the basic plan up to the date of death; or (b)(The guaranteed cash surrender value (FUS) (II) Any accumulated Reversionary borsus	 100% of the total yearly premiums due to-date less the total monthly income paid out or the guaranteed cash value, whichever is higher; and 	The sum of, (a) A guaranteed amount which is equal to the higher of: -905% of the total yearly premiums paid for the basic plan less all GMI paid-to-	The sam of, Quithe higher of, 107% of bids premium past, or -Consmitted carrunder value (b) Any Reventionary Storias (c) Any performance borous (c) Any performance borous (c) Any performance borous	The higher of: (a) 105% of total premiums paid (excluding any advance premiums and any premiums paid for supplementary benefits attached to the policy); or (a) the guaranteed sumender value;	The sam of, i) The higher of: (a) 100% of all net premium(s) paid; or (b) the guaranteed portion of the surrender value,
	(a)105% of Total Premiums Paid on the basic plan up to the date of death; or (b)The guaranteed cash surrender value	 a non-guaranteed terminal bonus (if any), less amounts owing to China Life (if any), outstanding premium (if any) and future instalment premiums which are 	-105% of the total yearly premiums paid for the basic plan less all GMI paid-to- date; or	-101% of total premiums paid; or -Gueranteed surrender value	and any premiums paid for supplementary benefits attached to the policyl; or	(a) 105% of all net premium(s) paid; or (b) the guaranteed portion of the surrender value,
	PLUS (II) Any accumulated Reversionary bonus	required to make up the full year's premiums (if any).	date; or - guaranteed surrender value; and (b)A non-guaranteed terminal bonus	(b) Any Reversionary Bonus (c) Any performance bonus		(II) 100% of terminal bonus
	During the income payout period		Plus	L	PLUS Any terminal claim bonus	During the income payout period
	The sum of, (i)The higher of: (a)105% of Total Premiums Paid on the basic plan up to the date of death less the		Any monthly income deposited with China Taiping plus interest accrued will be paid.	The sum of, (x)The higher of:	Less any indebtedness During the income payout period	The Death Benefit payable will be the sum of, (i) The higher of:
	(a)105% of Total Premiums Paid on the basic plan up to the date of death less the total GMI paid out to date; or	1	Less any indebtedness.	 -101% of total premiums paid less total guaranteed monthly retirement income that has been paid out o accumulated; or 	During the income payout period The higher of:	(a) 105% of all net premium(s) paid less all monthly cash benefits paid, except any cash benefit paid out under the disability care benefit; or
	(UNITOD A OF I cas Premiums year on the case; pain up to the case of clean less to load GAID paid for to clear, or (b)the guaranteed cash surrender value (Va) accumulated Reversionary Storus (if any); and (b) the on-throad Monthly Tolk (rooms that has accumulated with interest if b) the on-throad Monthly Tolk (rooms that has accumulated with interest if (in accumulated Storus Control (Inc.)).		100% of the total premiums paid to China Taiping without interest will be payable if the life insured dies due to any causes other than Accident within 1 year from	Control for Control Service Se	Carting the income agrount seried. The higher of: (a) 195% of total premiums paid (excluding any premiums paid for supplementary benefits attached to the policy) -total CAM declared; or (b) the guarantional summeder value; or (c) 12 terms of the CAM;	Outring this locome payable seriod The Death Beestle payable will be the sum of,) The bigher of) The bigher of) The bigher of) In bigher of) In bigher of) In bigher of) In bigher of) In bigher of) In bigher of) In bigher of) In bigher of
	(a) accumulated Reversionary Bonus (if any); and (b) the re-invested Monthly Total Income that has accumulated with interest (if any) as at date of death		or the line insured dies due to any causes other than Accident within 1 year from the linear date.	(c) Any performance bonus (d)Any accumulated total retirement income (guaranteed & non-guaranteed)	- som care declared; or (b) the guaranteed sumender value; or	PLUS
	arry) as at date of death. Less total AMI paid and amount owing to Singlife.			PLUS		Any accumulated monthly cash benefits and cash bonuses
	suess soss Aver paid and amount owing to Singlife			Any non-guaranteed interest	PLUS Terminal claim bonus (if any) and any accumulated RIB which has built up with interest (if not previously withdrawn).	
					Less any indebtedness	
Special Conditions Benefit		NA.	N.A.	Special Conditions Benefit	NA.	NA .
				Pays a tump sum benefit equivalent to \$10,000 per special condition. (Each special condition can only be paid once and a maximum of 2 daints can be made under this.)		
		L.	Loss of Independence Income (LOI) Benefit	benefit)		
Disability Income Payout (Additional Payouts)	m.	NA.	Loss or incependence income (LOI) Benefit	na.	Loss of Independence Income Senetit Additional 50% of CAN If the insured is unable to perform any 2 of 6 ADLs Additional 500% of the CAN If the loss of the canada and t	Dissoury care Benefit
			-Before the policy anniversary on which the life insured is age 70 NB, If life lineured is unable to perform any 2 of 6 ADLs		-Additional 50% of GMI if life insured is unable to perform any 2 of 6 ADLs	Upon diagnosis of the insured with any one of the conditions stated below arising from accidental injury or scioness () Loss of use of one limb
			-Buffers the policy arrivaneasy on which the life insured is age 70 NB, If the insured is unable to perform any 2 of a ACLS. If the property of the conditions stated have been also also also also also also also also	l	ADLs -Additional 100% of the GMI if the insured is unable to perform at least 3 of 6 ADLs / Loss of Speech / Loss of Hearing / Major Head Traums	ii) Loss of speech
			leight in both eyes;		I	ii) Loss of speech iii) Loss of sight of one eye iv) Loss of hearing
			equing a minute as on above the wrist or above the wrist or ankle. It sight in 1 eye and any 1 limb at or above the wrist or ankle.		I	During Accumulation Period Lump sum payout of 6 times the monthly cash benefit
			Additional 24 times of prevailing GMI, in a lump sum (psyable once under the policy, the maximum LOI benefit psyable, inclusive of all other policies an riders lassed by China Taiping on the same life insured is \$50,000)		1	cump sum payout or o times the monthly cash benefit
			poscy, the maximum LOI benefit payable, inclusive of all other policies an riders issued by China Taiping on the same life insured is \$50,000)		1	During Payout Period An additional amount equals to 50% of the monthly cash benefit on top of each monthly
					I	Cash benefit during payout periodiunit policy ends. Max additional amount for each payment is \$3,000
Retrenchment Benefit	NA.	Yes	N.A.	NA.	Yes	Yes
		- Can be exercised once during policy term			Can be esentised once during policy term Pay Single Premium: 12.5% of 5P; Regular Premium: 50% of the Total Annual Mode Premium	Do not have to pay the premiums for the basic policy and Gro Rethe Flax Pro – Protection Benefit rider for six months from the next premium due date crewards. - Single Premium: 12.5% of SP; Reguar Premium: 50% of the Total Annual Mode.
		Can be exercised once during policy term Pay 12 times of sum insured, subject to a maximum amount of \$30,000 payable If the insured is involuntarily unemployed for more than 6 months during premium			Total Annual Mode Premium: 12.5% of 50°; Regular Premium: 50% of the	- Single Premium: 12.5% of SP; Reguar Premium: 50% of the Total Annual Mode
Issuance Basis	ao	ao	GIO	GIO	90	GIO
Riders	GO Riders - Singlife Care Income Plus Cover*	SIO Riders - Premium Wavier Rider	N.A.	NA.	GIO Biders Walver of Premium on TPD (embedded) - Cancer Care Premium Walver (Optional)	Dread Disease Premium Walver Cancer Premium Walver Cancer Premium Walver (GIO)
	GO Riders - Singlife Care Income Plus Cover* - Cancer Premium Walver II - Easy Tyrem - Casy Payer Premium Walver	SIC Riders * Premitter Wavier Rider * Payer Benefit Rider * Enhanced Payer Benefit Rider			- Cancer Care Premium Walver (Optional)	
	- Easy Payer Promium Walver				Full Medical Underwriting (FMU) Riders - Critical Care Walver Rider (II) (Optional)	*Note: Riders are not available for single premium term
	Bull Medical Underweiting (FMLF) Ridors Critical Bissus Premium Walver II Payer Critical Bissus Premium Walver II				Euil Medical Underenting (FMU) Riders, • Critical Care Waiver Rider (I) (Optional) • Payor Benefit Rider (I) (Optional) • Payor Benefit Rider (I) (Optional)	
	Payer Critical lineas Premium Walver II				Note: Optional riders are not applicable to single premium	
	 Payer Critical linear Premium Waiver II *Note: Only rider to be applicable to both single premium and limited premium payment terms. Other riders are applicable with limited premium payment terms. 				plans	
	payment terms.					
Par Fund Returns	3-year average (2021 to 2023): -2.51% 5-year average (2019 to 2023): 2.52%	3-year average (2021 to 2023): -0.05% 5-year average (2019 to 2023): 4.99% 10-year average (2014 to 2023): NA	3-year average (2021 to 2023): -3.40% 5-year average (2018 to 2023): NA 10-year average (2014 to 2023): NA	3-year average (2021 to 2022): -2.46% 5-year average (2019 to 2022): 1.20% 10-year average (2014 to 2022) NA	2022: 4.92% 2023: 10.06%	3-year average (2021 to 2023): -1.46% 5-year average (2019 to 2023): 2.72% 10-year average (2014 to 2023): 3.50%
	5-year average (2019 to 2023): 2.52% 10-year average (2014 to 2023): 3.12%				2022: 4.02% 2023: 10.05% 3-year sverage (2021 to 2023): NA 5-year sverage (2019 to 2023): NA	
Historical Expense Ratios	3-year sverage (2021 to 2023): 2.21% 5-year sverage (2019 to 2023): 2.38% 10-year sverage (2014 to 2023): 2.58%	3-year sverage (2021 to 2023): 4.29% 5-year sverage (2019 to 2023): NA 10-year sverage (2014 to 2023): NA	3-year average (2021 to 2023); 7.2% 5-year average (2019 to 2023); NA 10-year average (2014 to 2023):NA	3-year average (2021 to 2023): 1.86% 5-year average (2019 to 2023): 3.02% (0-year average (2014 to 2023): NA	Syear average (2019 to 2023): 2 (19% Syear average (2019 to 2023): 2 (44% 10-year average (2014 to 2023): 2 (95%	3-year average (2021 to 2023): 1.00% 5-year average (2019 to 2023): 0.20% 10-year average (2014 to 2023): 0.80%
	To-year average (2014 to 2023): 2.30% 10-year average (2014 to 2023): 2.50%			10-year average (2014 to 2023): 300%	10-year average (2014 to 2023): 2.64% 10-year average (2014 to 2023): 2.93%	2-year average (2014 to 2023): 0.93% 10-year average (2014 to 2023): 0.89%

Based on MNS ALB 24/ANB26. Single Premium \$100k. Payout 20 years.

Accumulation 40 years for Singlife Flexi Retirement III. Accumulation 41 years for other plans.

At the End of Accumulation Period At the End of Policy Term Total Total Non-Guaranteed guaranteed Income (A) payout (B) Guaranteed Total Yield Yield @ maturity maturity (IRR@4.25%) Single Premium
 Singlife Flexi Retirement (III)
 20
 \$ 99,941

 Manuilfe RetireReady Plus (III)
 20
 \$ 99,842

 Income Gro Retire Flex Pro
 20
 \$ 100,000

 Notes:
 ...
 ...
 \$ 247,200 \$ 463,500 \$ \$ 146,400 \$ 569,361 \$ \$ 185,604 \$ 582,833 \$ 710,700 1.80% 3.97% 715,761 0.75% 3.98% 768,437 1.23% 4.14%

Notes:

On Charl Tajney I-Retre (II) has been excluded as its max. accumulation period is up to 25 years.

On Charl Tajney I-Retre (III) has been excluded as its max. accumulation period is up to 25 years.

(II) For Singlif Final Retrement II, accumulation period selected is 40 years, start of sprout year as 4 ARBSC. This is to slign the start payout year with the other 2 plans above at ALBSC.

(III) For Final Intellectual Public III) have 1 no accumulation period to be selected and it to based on retrement age. The selected retrement age is ALBSC, start of payout is at ALBSC.

Accumulation 35 years for Sir	nglife Flexi F	tetirement 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 aranteed come (A)	guar	ni Non- ranteed out (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)		
Singlife Flexi Retirement (II)	20	\$ 99,592	Yes	\$	225,600	\$ 3	342,880	\$ 568,480	1.80%	3.91%		
Manulife RetireReady Plus (III)	20	\$ 99,022	Yes	\$	136,800	\$ 4	421,809	\$ 558,609	0.70%	3.88%		
Income Gro Retire Flex Pro	20	\$ 100,000	Yes	\$	168,955	\$ 4	452,868	\$ 621,823	1.15%	4.12%		
Notes:												

Notes:
(i) Charl Taings i-Reire (ii) has been excluded as its max. accumulation period is up to 25 years.
(ii) For Strigle Fise Retrement I_A accumulation period section is 35 years, start of papout year is at ANBST. This is to align the start payout year with other similar other plans above at ALBSGANBST.
(iii) For Stratigle Fise Retrement I_A accumulation period section is 35 years, start of payout year is at ANBSC.

(iii) For Stratigle Retrement P_A accumulation period section is 35 years, start of payout year in the section of the payout year with other similar other plans above at ALBSGANBST.

(iii) For Stratigle Retrement P_A accumulation period is the benefit and it is to be taken to interest payout year with other similar other plans above at ALBSGANBST.

Based on MNS ALB 34/ANB35. Single Premium \$100k. Payout 20 years.

Accumulation 30 years for Sir	nglife Flexi F	Retirer	ment II;	Accumulation 31 years for other plans.						
				At the End of Accumulation Period			At	t the End of Pol	icy Term	
Plan	Payout Term		ingle imium	Capital Guaranteed (at the end of accumulation period)	Total saranteed come (A)	gu	stal Non- aranteed yout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$	99,934	Yes	\$ 206,400	\$	263,200	\$ 469,60	0 1.80%	3.90%
Manulife RetireReady Plus (III)	20	\$	99,084	Yes	\$ 129,600	\$	330,933	\$ 460,53	3 0.65%	3.87%
Income Gro Retire Flex Pro	20	\$ 1	00,000	Yes	\$ 155,275	\$	347,318	\$ 502,59	3 1.08%	4.09%

Notes:

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

(ii) For Singlie Flexi Retirement II, accumulation period selected is 30 years, start of payout year is at ANB87. This is to align the start payout year with other similar other plans above at ALB66/ANB67 (iii) For Manufalle Redirectaply Palus (III). Revision to no accumulation period betweeted in the start payout year with other similar other plans above at ALB66/ANB67 (iii) For Manufalle Redirectaply Palus (III). Revision to no accumulation period betweeted the start payout year with other similar other plans above at ALB66/ANB67 (iii) For Manufalle Redirectaply Palus (III). Revision to no accumulation period is to be sected and it is based on retirement age. The selected retirement age in ALB66, start of payout is at ALB66.

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

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)	Gua	Total eranteed ome (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)					
Singlife Flexi Retirement (II)	20	\$ 100,185	Yes	\$	170,400	\$ 197,120	\$ 367,520	1.49%	3.74%					
Manulife RetireReady Plus (III)	20	\$ 99,785	Yes	\$	124,800	\$ 258,991	\$ 383,791	0.62%	3.87%					
Income Gro Retire Flex Pro	20	\$ 100,001	Yes	\$	144,574	\$ 257,933	\$ 402,507	1.04%	4.02%					
Notes:														

(i) China Tajingi i-Retire (ii) has been excluded as its max. accumulation period is up to 25 years.
(ii) Fod Snigile Float Retirement I, accumulation period selected is 25 years, staft 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 Manufulle Referedeskyp Plus (III), see no accumulation period to be selected and at a based on retirement age. The selected retirement age is ALB66, start of payout is at ALB66.

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

Accumulation 20 years for Sin	glife Flexi F	Retire	ment II;	Accumulation 21 years for other plans.										
				At the End of Accumulation Period	At the End of Policy Term									
Plan	Payout Term		ingle emium	Capital Guaranteed (at the end of accumulation period)		Total saranteed come (A)	gu	rtal Non- aranteed yout (B)		al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)		
Singlife Flexi Retirement (II)	20	\$ 1	100,216	Yes	\$	158,400	\$	138,100	\$	296,500	1.50%	3.63%		
China Taiping i-Retire (II)	20	\$ 1	100,000	Yes	\$	154,224	\$	194,280	\$	348,504	1.42%	4.21%		
Manulife RetireReady Plus (III)	20	\$	99,805	Yes	\$	117,600	\$	188,198	\$	305,798	0.53%	3.74%		
Income Gro Retire Flex Pro	20	\$	99,999	Yes	\$	121,270	\$	195,425	\$	316,695	0.63%	3.87%		

Notes:

(i) For Singlife Flest 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 ALB68ANB67.

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

Based on MNS ALB49/ANB50, Single Premium \$100k, Payout 20 years.

Accumulation 15 years for Sir	nglife Flexi F	Retin	ement II;	Accumulation 16 years for other plans.											
				At the End of Accumulation Period	At the End of Policy Term										
Plan	Payout Term		Single remium	Capital Guaranteed (at the end of accumulation period)		Total saranteed come (A)	gu	rtal Non- aranteed yout (B)	Te	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)			
Singlife Flexi Retirement (II)	20	\$	99,666	Yes	\$	146,400	\$	92,060	\$	238,460	1.50%	3.48%			
China Taiping i-Retire (II)	20	\$	100,000	Yes	\$	141,936	\$	124,728	\$	266,664	1.37%	3.95%			
Manulife RetireReady Plus (III)	20	\$	98,882	Yes	\$	112,800	\$	125,704	\$	238,504	0.50%	3.51%			
Income Gro Retire Flex Pro	20	\$	100,001	Yes	\$	109,752	\$	142,690	\$	252,442	0.36%	3.72%			

Note:

(i) For Simplife Flest Retirement II, accumulation period selected is 15 years, start of payout year is at ANBST. This is to align the start payout year with other similar other plans above at ALBSS/ANBST.

(ii) For Manufall RetireReady Plast (iii), there is no accumulation period to be selected and it is based on reterement age. The selected retirement age is ALBSS, start of payout is at ALBSS.

Accumulation 10 years for Sir	nglife Flexi F	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 saranteed come (A)	gua	al Non- ranteed yout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)				
Singlife Flexi Retirement (II)	20	\$ 98,402	Yes	\$	134,400	\$	55,660	\$ 190,060	1.51%	3.26%				
China Taiping i-Retire (II)	20	\$ 100,000	Yes	\$	127,080	\$	90,960	\$ 218,040	1.16%	3.91%				
Manulife RetireReady Plus (III)	20	\$ 98,816	Yes	\$	108,000	\$	80,035	\$ 188,035	0.42%	3.18%				
Income Gro Retire Flex Pro	20	\$ 10,001	Yes	\$	102,538	\$	95,042	\$ 197,580	0.12%	3.39%				

(ii) For Singlife Flexi Retirement II, accumulation period selected is 10 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67.
(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.

Accumulation 5 years for Sing	glife Flexi Re	etire	ment II; A	ocumulation 6 years for other plans.														
	At the End of Accumulation Period								At the End of Policy Term									
Plan	Payout Term		Single	Capital Guaranteed (at the end of accumulation period)		Total saranteed come (A)	gu	tal Non- aranteed yout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)							
Singlife Flexi Retirement (II)	20	\$	98,604	Yes	\$	122,400	\$	45,280			3.49%							
China Taiping i-Retire (II)	20	\$	100,000	Yes	\$	113,280	\$	55,296	\$ 168,576	0.79%	3.45%							
Manulife RetireReady Plus (III)	20	\$	98,993	Yes	\$	105,600	\$	41,949	\$ 147,549	0.40%	2.58%							
Income Gro Retire Flex Pro	20	\$	99,999	Yes	\$	100,999	\$	56,813	\$ 157,812	0.06%	2.99%							

Notes:
(i) For Singlife Flexi Retirement II, accumulation period selected is 6 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 Manufile RetireReady Pil	is (III), there	is no accu	ımuı	stion period to be selected and it is based on retiren	ient a	age. The se	ecte	a retireme	nt a	ge is ALBOO, st	art or payout is at	ALBOO.
Based on MNS ALB59/ANB60 Accumulation 10 years for Sir				Payout 20 years. Accumulation 11 years for other plans. At the End of Accumulation Period	High	nest	2nd	Highest		End of Policy	70(ALB), payou	
		_		At the End of Accumulation Period				A	tn	Ena of Policy	/ Ierm	
Plan	Payout Term	Sing! Premir		Capital Guaranteed (at the end of accumulation period)		Total aranteed come (A)	gua	al Non- ranteed yout (B)	1	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 98,	402	Yes	\$	134,400	\$	58,880	\$	193,280	1.51%	3.35%
China Taiping i-Retire (II)	20	\$ 100,	000	Yes	\$	125,280	\$	92,760	\$	218,040	1.09%	3.91%
Manulife RetireReady Plus (III)	20	\$ 98,	895	Yes	\$	108,000	\$	76,696	\$	184,696	0.42%	3.08%
Income Gro Retire Flex Pro	20	\$ 100,	001	Yes	\$	102,538	\$	95,042	\$	197,580	0.12%	3.39%

Notes:

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

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



- Comparison is based on payout basis, including all non-guaranteed with comparison of the comparison accumulation period for single premium mode starts from policy commencement while for the rest of the plans, they start from end of

commiscenterin white at the feat of the pains, they sain into feat of premium payment term.

- At makunity, Manufife RetireReady Plus (IIII) & Income Gro Refire Flox Pro payout the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest.

with interest.

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

Based on MNS ALB 24/ANB25. Single Premium \$200k. Payout 20 years. cumulation 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 Total Total Non Total Yield Single Premium Capital Guaranteed Total payout Yield @ Income (A) payout (B) Singlife Flexi Retirement (II) Manulife RetireReady Plus (III) 1.421.400 20 \$ 199,684 Yes \$ 292.800 \$ 1.138.723 \$ 1.431.523 0.75% 3.98% 4.14% 371,208 \$ 1,165,668 \$ Income Gro Retire Flex Pro

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

(i) Crimar lapting Precise (ii) Hab been excutued as a miss. Accumulation precise as by the 2 years and the service of the ser

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

Accumulation 35 years for 5iii	igilie riexi n	emenient II;	Accumulation 36 years for other plans At the End of Accumulation Period	э.			A	t the	End of Policy	Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)		Total uaranteed come (A)	gı	otal Non- uaranteed ayout (B)	1	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 200,244	Yes	\$	453,600	\$	689,440	\$	1,143,040	1.80%	3.91%
Manulife RetireReady Plus (III)	20	\$ 199,781	Yes	\$	276,000	\$	851,020	\$	1,127,020	0.70%	3.88%
Income Gro Retire Flex Pro	20	\$ 199,999	Yes	\$	337,910	\$	905,736	\$	1,243,646	1.15%	4.12%
Notes:			-								

2nd Highest

(i) China Taiping i-Retire (III) has been excluded as its max. accumulation period is up to 25 years.
(ii) For Singlife Flexi 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/P. (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.

Accumulation 30 years for Singlife Flexi Retirement II; Accumulation 31 years for other At the End of Accumulation Period At the End of Policy Term Total Viold Total Non-Capital Guaranteed Single Yield @ guaranteed Premiun (at the end of accumulation period Income (A) payout (B) (IRR@4.25% Singlife Flexi Retirement (II) Manulife RetireReady Plus (III) 412,800 \$ 526,440 259,200 \$ 661,867 S 199.86 939 240 1,005,189 1.08% Income Gro Retire Flex Pro \$ 199,999 310,550 \$ 694,639 \$

(i) China Taiping I-Retire (II) has been excluded as its max. accumulation period is up to 25 years.
(ii) For Singifie Flexi 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 Si	nglife Flexi F	Retirement II;	Accumulation 26 years for other plans	5.							
			At the End of Accumulation Period				A	t th	e End of Policy	Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)		Total uaranteed come (A)	gı	otal Non- laranteed ayout (B)	1	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 200,371	Yes	\$	340,800	\$	394,280	\$	735,080	1.49%	3.74%
Manulife RetireReady Plus (III)	20	\$ 199,570	Yes	\$	249,600	\$	517,982	\$	767,582	0.62%	3.87%
Income Gro Retire Flex Pro	20	\$ 200,000	Yes	\$	289,145	\$	515,863	\$	805,008	1.04%	4.02%

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

(ii) For Singlife Flexi 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

2nd Highest Accumulation 20 years for Singlife Flexi Retirement II; Accumulation 21 years for other plans

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

(i) For Singlife Flexi Retirement II, accumulation period selected is 20 years, start of payout year is at ANB67. This is to align the start payout year with other similar other plans above at ALB66/ANB67.
(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.

Accumulation 15 years for Sir	iglife Flexi F	Retire	ment II;	Accumulation 16 years for other plans	5.							
				At the End of Accumulation Period				A	t the	End of Policy	Term	
	Pavout	_	inale	Capital Guaranteed		Total	To	tal Non-	٠,	-4-14	Guaranteed	Total Yield
Plan	Term		emium	(at the end of accumulation period)	Gu	aranteed	gu	aranteed	١.	otal payout (A+B)	Yield @	@ maturity
	rem	Pre	emium	(at the end of accumulation period)	Inc	come (A)	pa	yout (B)		(ATD)	maturity	(IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 1	199,331	Yes	\$	292,800	\$	184,160	\$	476,960	1.50%	3.48%
China Taiping i-Retire (II)	20	\$ 2	200,000	Yes	\$	283,872	\$	249,456	\$	533,328	1.37%	3.95%
Manulife RetireReady Plus (III)	20	\$ 1	199,869	Yes	\$	228,000	\$	254,085	\$	482,085	0.50%	3.51%
Income Gro Retire Flex Pro	20	S 2	200.000	Yes	S	219.502	S	285.374	S	504.876	0.36%	3.72%

China Taiping i-Retire (II)

Manulife RetireReady Plus (III)

Income Gro Retire Flex Pro

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

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

Accumulation 10 years for Sin	nglife Flexi F	Retir	rement II;	Accumulation 11 years for other plans	3.							
		_		At the End of Accumulation Period				A	t th	e End of Policy	/ Term	
Plan	Payout Term		Single remium	Capital Guaranteed (at the end of accumulation period)		Total aranteed come (A)	gu	otal Non- aranteed syout (B)	1	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$	198,560	Yes	\$	271,200	\$	112,360	\$	383,560	1.51%	3.26%
China Taiping i-Retire (II)	20	\$	200,000	Yes	\$	254,160	\$	181,920	\$	436,080	1.16%	3.91%
Manulife RetireReady Plus (III)	20	\$	199,827	Yes	\$	218,400	\$	161,851	\$	380,251	0.42%	3.18%
Income Gro Retire Flex Pro	20	\$	200,000	Yes	\$	205,073	\$	190,082	\$	395,155	0.12%	3.39%

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

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

\$ 200,000

\$ 199,988

Accumulation 5 years for Sing	gillo i loxi itt		At the End of Accumulation Period			A	t the	End of Policy	Term	
Plan	Payout Term	Single Premium	Capital Guaranteed (at the end of accumulation period)	Total aranteed come (A)	gu	otal Non- aranteed syout (B)	1	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 199,143	Yes	\$ 247,200	\$	91,480	\$	338,680	1.38%	3.49%
China Taiping i-Retire (II)	20	\$ 200,000	Yes	\$ 226,560	\$	110,592	\$	337,152	0.79%	3.45%
Manulife RetireReady Plus (III)	20	\$ 197,986	Yes	\$ 211,200	\$	83,899	\$	295,099	0.40%	2.58%
Income Gro Retire Flex Pro	20	\$ 200,001	Yes	\$ 202,001	\$	113,626	\$	315,627	0.06%	2.99%

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

70(ALB), payout at Age 71 Accumulation 10 years for Singlife Flexi Retirement II; Accumulation 11 years for other plans
At the End of Accumulation Period Capital Guaranteed Single Premiur Plan Yield @ @ maturity (IRR@4.25%) (at the end of accum Singlife Flexi Retirement (II) 271,200 \$ 118,880 \$ 250,560 \$ 185,520 \$ 390,080 436,080 3.35% 3.91%

Yes

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

218 400 \$ 155 100 \$

190,082

1.09%

0.42% 0.12%

373,500



- 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-quaranteed 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) & 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 guarantee upon reaching selected Retirement Age for other premium payment term



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

Highest 2nd Highest

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

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

Notes:

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

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

Highest 2nd Highest

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

					At the	End of Accumulation Period				At t	he E	nd of Policy	Геrm	
Plan	Payout Term	1	nnual emium	Total Prem	(at the	Capital Guaranteed end of accumulation period)	_	Total uaranteed ncome (A)	gu	tal Non- aranteed yout (B)	T	otal 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 Etiga Enrich Retirement of 25 years

				At the End of Accumulation Period				At t	the E	nd of Policy	Term	
	Pavout	Annual	Total	Capital Guaranteed		Total	To	otal Non-		otal payout	Guaranteed	Total Yield
Plan	Term	Premium		(at the end of accumulation period)		Guaranteed	_	aranteed	'	(A+B)	Yield @	@ maturity
	101111	1 Tellinaiii	1 10111	(at the end of accumulation period)	I	Income (A)	pa	ayout (B)		(A.D)	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.
- (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
- (iii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iv) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

Based on MNS, ALB 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.

					At the Er	nd of Accumulation Period			At 1	he E	nd of Policy	Term	
Plan	Payout Term	Annu Premit		Total Prem		Capital Guaranteed and of accumulation period)	Total suaranteed ncome (A)	gu	otal Non- aranteed ayout (B)	Т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 12,0	018	\$ 240,356	Yes		\$ 429,600	\$	492,060	\$	921,660	1.60%	3.75%
China Life Prosperous Retirement	20	\$ 11,9	904	\$ 238,080	Yes		\$ 374,400	\$	711,206	\$	1,085,606	1.21%	4.13%
Manulife RetireReady Plus (III)	20	\$ 11,9	918	\$ 238,363	Yes		\$ 319,200	\$	602,620	\$	921,820	0.80%	3.77%
Income Gro Retire Flex Pro	20	\$ 12,0	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



- Comparison is based on payout basis, including all nonguaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.
- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan.
 For example, plans that pay the non-guaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- All plans in the comparison are capital guaranteed at the end of accumulation period/upon reaching selected retirement age.
- Comparison for Etiqa Enrich Retirement is based on level income payout type.
- The accumulation period for Income Gro Retire Flex starts from policy entry date; the accumulation period for all the other plans start after premium payment term.
- Total payout, total guaranteed yields at maturity and total yield at maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and non-quaranteed 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 Etiga Enrich Retirement of 30 years

				At the End of Accumulation Period		At 1	he End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total uaranteed come (A)	Total Non- guaranteed payout (B)	Total payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,963	\$ 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.

				At the End of Accumulation Period		At t	he 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	\$ 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.

ghest 2nd Highest

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

				At the End of Accumulation Period			At 1	he End of P	olicy T	erm	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total Guaranteed Income (A)	gu	otal Non- aranteed ayout (B)	Total pay (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	1,651	1.48%	4.08%
Etiqa Enrich Retirement	20	\$ 24,241	\$ 242,412	Yes	\$ 360,000	\$	784,610	\$ 1,144	1,610	0.97%	3.49%
Manulife RetireReady Plus (III)	20	\$ 23,868	\$ 238,685	Yes	\$ 348,000	\$	788,421	\$ 1,136	3,421	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.
- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 65 ALB.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.
- (iv) Due to plan design of Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.

Based on MNS, ALB 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.

				At the End of Accumulation Period		At t	he End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total suaranteed ncome (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.



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



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

Highest 2nd Highest

Accumulation 31 years for Gro Retire Flex Pro, 21 years for the rest except Etiga Enrich Retirement of 20 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)	Income (A) payout (B)		Т	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)	
Singlife Flexi Retirement (II)	20	\$ 11,998	\$ 119,984	Yes	\$	218,400	\$ 247,820	\$	466,220	1.66%	3.83%
China Life Prosperous Retirement	20	\$ 11,929	\$ 119,288	Yes	\$	193,440	\$ 319,071	\$	512,511	1.30%	4.02%
China Taiping i-Retire (II)	20	\$ 12,000	\$ 120,000	Yes	\$	211,882	\$ 321,897	\$	533,779	1.58%	4.24%
Etiqa Enrich Retirement	20	\$ 12,012	\$ 120,121	Yes	\$	168,000	\$ 298,094	\$	466,094	0.94%	3.49%
Manulife RetireReady Plus (III)	20	\$ 11,898	\$ 118,984	Yes	\$	165,600	\$ 299,582	\$	465,182	0.91%	3.85%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 120,001	Yes	\$	182,371	\$ 328,560	\$	510,931	1.16%	4.11%

Notes:

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

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

Highest 2nd Highest

Accumulation 31 years for Gro Retire Flex Pro, 11 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 aranteed come (A)	gu	otal Non- aranteed ayout (B)	Te	otal 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.

ighest 2nd Higher

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

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

Notes:

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

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

Highest 2nd Highest

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

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

Notes:

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

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

Highest 2nd Highest

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

				At the End of Accumulation Period			At	the	End of Policy	Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total Total Non- Guaranteed guaranteed Income (A) payout (B)		T	otal 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%

lotes:

- (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.



- Comparison is based on payout basis, including all nonguaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.
- The guaranteed and total yield for corresponding female profiles it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan. For example, plans that pay the non-guaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefit.
- 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 a maturity for China Life Prosperous Retirement consist of retirement age lump sum, monthly payouts, guaranteed maturity value and non-quaranteed terminal bonus at maturity.



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

Highest 2nd Highest

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

				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 aranteed come (A)	gu	Total Non- guaranteed payout (B) \$ 495.640		otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 23,997	\$ 239,966	Yes	\$ 436,800	\$	495,640	\$	932,440	1.66%	3.83%
China Life Prosperous Retirement	20	\$ 23,858	\$ 238,576	Yes	\$ 386,880	\$	638,143	\$	1,025,023	1.30%	4.02%
China Taiping i-Retire (II)	20	\$ 24,000	\$ 240,000	Yes	\$ 423,763	\$	643,795	\$	1,067,558	1.58%	4.24%
Etiqa Enrich Retirement	20	\$ 24,024	\$ 240,243	Yes	\$ 336,000	\$	596,188	\$	932,188	0.94%	3.49%
Manulife RetireReady Plus (III)	20	\$ 23,969	\$ 239,692	Yes	\$ 333,600	\$	603,508	\$	937,108	0.91%	3.85%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 240,000	Yes	\$ 364,740	\$	657,115	\$	1,021,855	1.16%	4.11%

Notes:

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

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

Highest 2nd Highest

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

				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 aranteed come (A)	gu	otal Non- aranteed lyout (B)	Te	otal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 24,030	\$ 480,597	Yes	\$ 782,400	\$	725,600	\$	1,508,000	1.56%	3.69%
China Life Prosperous Retirement	20	\$ 23,961	\$ 479,220	Yes	\$ 648,960	\$	1,084,661	\$	1,733,621	0.93%	4.03%
Manulife RetireReady Plus (III)	20	\$ 23,924	\$ 478,485	Yes	\$ 588,000	\$	924,088	\$	1,512,088	0.65%	3.71%
Income Gro Retire Flex Pro	20	\$ 24,000	\$ 479,999	Yes	\$ 693,938	\$	964,990	\$	1,658,928	1.18%	4.02%

Notes:

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

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

Highest 2nd Highes

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

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

Notes:

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

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

Highest 2nd Highest

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

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

Notes:

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

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

Highest 2nd Highest

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

				At the End of Accumulation Period			At	the	End of Policy	Term	
Plan	Term Premium Prem				 Total aranteed come (A)	gu	otal Non- laranteed ayout (B)	т	otal 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 nonguaranteed bonuses and is largely aligned to age at end of accumulation period with respect to Manulife RetireReady Plus (III) which is at 65ALB.

- The guaranteed and total yield for corresponding female profiles, it is about the same as the male profiles.
- Total yield can be affected by the payout structure of the plan.
 For example, plans that pay the non-guaranteed bonuses earlier will have higher yield, compared to plans that payout lump sum at maturity.
- At maturity, Manulife RetireReady Plus (III) payouts the last guaranteed monthly income, non-guaranteed cash bonus and 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-quaranteed terminal bonus at maturity.



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

Highest 2nd Highest

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

						t the End of Accumulation Perio				At t	he E	End of Pol	icy Term	
Plan	Payout Term	Ann Prem		ı	Total Prem	Capital Guaranteed (at the end of accumulation period)	Gua	Guaranteed g Income (A)		otal Non- aranteed ayout (B)		tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11	1,996	\$	59,978	Yes	\$	91,200	\$	73,820	\$	165,020	1.47%	3.62%
China Life Prosperous Retirement	20	\$ 11	1,880	\$	59,400	Yes	\$	91,800	\$	94,122	\$	185,922	1.48%	3.96%
China Taiping i-Retire (II)	20	\$ 12	2,000	\$	60,000	Yes	\$	92,030	\$	100,857	\$	192,887	1.50%	4.21%
Etiqa Enrich Retirement	20	\$ 11	1,552	\$	57,760	Yes	\$	72,000	\$	89,475	\$	161,475	0.78%	3.45%
Manulife RetireReady Plus (III)	20	\$ 11	1,636	\$	58,179	Yes	\$	74,400	\$	91,207	\$	165,607	0.85%	
Income Gro Retire Flex Pro	20	\$ 12	2,000	\$	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.

Highest 2nd Highest

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

				t the End of Accumulation Perio		At t	he End of Pol	icy 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.

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 \$12k

						t the End of Accumulation Perio				At t	he E	nd of Pol	icy Term	
Plan	Payout Term	1	nnual	ļ	Total Prem	Capital Guaranteed (at the end of accumulation period)	Gua	Total ranteed ome (A)	gua	tal Non- aranteed yout (B)		tal 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.

Highest 2nd Highest

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

				t the End of Accumulation Perio		At t	he End of Pol	icy Term	
	Pavout	Annual	Total	Capital Guaranteed	Total	Total Non-	Total payout	Guaranteed	Total Yield
Plan	Term	Premium	Prem	(at the end of accumulation	Guaranteed	guaranteed	(A+B)	Yield @	@ maturity
	101111	1 Tellilalli	1 10111	period)	Income (A)	payout (B)	(A.D)	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 Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.



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

Highest 2nd Highest

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

				At the End of Accumulation Period			At t	he	End of Po	licy Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	 Total laranteed come (A)	gu	otal Non- laranteed ayout (B)	Tot	tal 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 Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

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

Highest 2nd Highest

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

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

Notes:

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

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

2nd Highest Highest Accumulation 16 years for Gro Retire Flex Pro, 11 years for the rest except Etiga Enrich Retirement of 10 years. Annual premiums \$24k

				At the End of Accumulation Period		At	the End of Po	licy 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	\$ 23,801	\$ 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 Etiga Enrich Retirement, the retirement income payout starts 1 year earlier than the rest of the plans in the comparison and the policy term is also 1 year shorter.
- (ii) For Income Gro Retire Flex Pro, the accumulation period starts from policy entry date whereas the rest starts from end of premium payment term, hence its accumulation period will be longer.

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 Etiga Enrich Retirement of 5 years, Annual premiums \$24k

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

- (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.



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

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

Highest 2nd Highest

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

				At the End of Accumulation Period			At t	he E	End of Pol	icy Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total aranteed come (A)	gua	tal Non- aranteed yout (B)		tal payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,948	\$ 59,7	8 Yes	\$ 76,800	\$	30,800	\$	107,600	1.34%	3.22%
China Life Prosperous Retirement	20	\$ 15,960	\$ 79,8	0 Yes	\$ 90,000	\$	56,784	\$	146,784	0.61%	3.18%
China Taiping i-Retire (II)	20	\$ 12,000	\$ 60,0	0 Yes	\$ 72,893	\$	46,598	\$	119,491	1.04%	3.82%
Etiqa Enrich Retirement	20	\$ 12,567	\$ 62,8	5 Yes	\$ 72,000	\$	44,266	\$	116,266	0.74%	3.13%
Manulife RetireReady Plus (III)	20	\$ 11,936	\$ 59,6	8 Yes	\$ 64,800	\$	37,524	\$	102,324	0.43%	
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 59,9	8 No	\$ 61,339	\$	45,146	\$	106,485	0.12%	3.15%

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

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

Highest 2nd Highest

2nd Highest

Highest

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

				At the End of Accumulation Period				At t	he E	nd of Poli	cy Term	
	Dovent	Ammund	Total	Conital Convented		Total	Tot	al Non-	Tat	al navaut	Guaranteed	Total Yield
Plan	Payout	Annual	Total	Capital Guaranteed	Gu	aranteed	gua	ranteed		al payout	Yield @	@ maturity
	Term	Premium	Prem	(at the end of accumulation period)	Inc	come (A)	pay	out (B)		(A+B)	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), Etiga Enrich Retirement and Income Gro Retire Flex Pro are excluded from the comparison

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

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

Accumulation 11 years for Gro Ret	ire riex Pro,	o years for t	ne rest. Ann	uai premiums \$12k							(ALB)	
				At the End of Accumulation Period				At th	ne E	nd of Pol	cy Term	
Plan	Payout Term	Annual Premium	Total Prem	Capital Guaranteed (at the end of accumulation period)	Total Guarant Income	teed	payout (B)			al payout (A+B)	Guaranteed Yield @ maturity	Total Yield @ maturity (IRR@4.25%)
Singlife Flexi Retirement (II)	20	\$ 11,948	\$ 59,738	Yes	\$ 76	,800	\$	30,800	\$	107,600	1.34%	3.22%
Manulife RetireReady Plus (III)	20	\$ 11,937	\$ 59,683	Yes	\$ 64	,800	\$	36,249	\$	101,049	0.43%	2.87%
China Taiping i-Retire (II)	20	\$ 12,097	\$ 60,485	Yes	\$ 72	,002	\$	48,453	\$	120,455	0.93%	3.82%
Income Gro Retire Flex Pro	20	\$ 12,000	\$ 60,000	No	\$ 61	,342	\$	45,146	\$	106,488	0.12%	3.15%
China Life Prosperous Retirement	20	\$ 16,200	\$ 81,000	Yes	\$ 90	,000	\$	56,880	\$	146,880	0.54%	3.10%
Notes:												

- (i) For the above comparison, we have aligned the age at end of accumulation period to that of Manulife RetireReady Plus (III) which is 70 ALB.
- (ii) Due to plan design, Etiga 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, nonquaranteed cash bonus and any accumulated retirement income benefit which has built up with interest. While for China Life Prosperous Retirement, it pays out both guaranteed maturity value and non-guaranteed terminal bonus as maturity benefits.
- Comparison for Etiga Enrich Retirement is based on level income payout type.

Daseu on Remement Age

70(ALB), payout at Age 71

- 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, quaranteed maturity

Back

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

Highest 2nd Highest

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

_	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 aranteed come (A)	gua	tal Non- aranteed yout (B)	tal 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.

At the End of Accumulation

(at the end of accumulation)

Capital Guaranteed

(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.

Highest 2nd Highest

Highest

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

				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:

Plan

Singlife Flexi Retirement (II)

Income Gro Retire Flex Pro

China Taiping i-Retire (II)

Manulife RetireReady Plus (III)

China Life Prosperous Retirement

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

Total

Prem

\$ 23,895 \$ 119,475 Yes

\$ 23,873 \$ 119,367 Yes

\$ 24,000 \$ 120,000 Yes

\$ 24,000 \$ 120,001 No

\$ 23,760 \$ 118,800 Yes

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

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

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

Annual

Premium

Payout

Term

20

20

20

20

20

					TU(ALB), payout at Age TI (ALB)							
Period	At the End of Policy Term											
		Total	To	tal Non-	Tat	tal payout	Guaranteed	Total Yield @ maturity (IRR@4.25%)				
period)	Gu	aranteed	gua	aranteed	10	(A+B)	Yield @					
periou)	Inc	come (A)	pa	yout (B)		(ATD)	maturity					
	\$	153,600	\$	61,620	\$	215,220	1.34%	3.22%				
	\$	129,600	\$	72,499	\$	202,099	0.43%	2.87%				
	\$	142,848	\$	96,134	\$	238,982	0.93%	3.82%				
	\$	122,683	\$	90,295	\$	212,978	0.12%	3.15%				

Based on Retirement Age

0.54%

3.10%

70/ALD) was seed at A are 74 (ALD)

2nd Highest

\$ 132,000 \$ 83,424 \$ 215,424



Overview

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

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, Etiga Enrich Retirement is excluded from the comparison