

Retirement Savings Plan Endorsement For Locked-In Nova Scotia Pension Funds

Upon receipt of locked-in money, The Manufacturers Life Insurance Company further declares as follows:

This Endorsement forms a part of retirement saving plan policy number: _____

Owner: _____

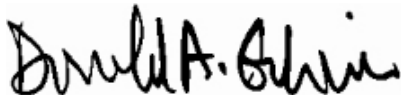
1. In this Endorsement, "Manulife Financial" refers to The Manufacturers Life Insurance Company. The word "Act" means the Pension Benefits Act of Nova Scotia, and the word "Regulations" means the Regulations made under the Act. The word "plan" refers to the retirement savings plan indicated above to which this Endorsement is attached. In the case of a group retirement savings plan, the word "owner" as used in this Endorsement refers to the certificate holder.
2. For purposes of this Endorsement, the words "commuted value", "insurance company", "life income fund", "Locked-in Retirement Account ("LIRA")", "normal retirement date", "pension", "pension benefit", "pension fund", "pension plan", "spouse" and "common-law partner" have the same meanings as are respectively given to these words in the Act or the Regulations.

Notwithstanding anything to the contrary contained in this plan, including any endorsements forming a part of it, for the purposes of any provision of the Income Tax Act (Canada) respecting Registered Retirement Savings Plans ("RRSP"s) and Registered Pension Plans, the word "spouse" does not include any person who is not recognized as a spouse or a common-law partner under the Income Tax Act (Canada).
3. No transfer of the locked-in money in the plan, including any investment earnings, is permitted, except
 - (a) prior to maturity, to transfer the money to the pension fund of a Registered Pension Plan,
 - (b) prior to maturity, to transfer the money to another LIRA that meets the requirements of the Act and the Regulations,
 - (c) to purchase only an immediate life annuity or a deferred life annuity provided by an insurance company under an insurance contract, as stipulated in the definition "*retirement income*" of subsection 146(1) of the Income Tax Act (Canada) and that meets the requirements of the Act and the Regulations, or
 - (d) to transfer the money to a life income fund that meets the requirements of the Act and the Regulations.Any withdrawal fees specified in the plan will be applicable at the time of the transfer.
4. The locked-in money in the plan may not be assigned, charged, anticipated or given as security except as permitted by subsection 70(3) (marriage breakdown order or separation agreement) of the Act. Any transaction that contravenes this paragraph is void.
5. Except as provided in Section 57(disability) or 71A (maintenance enforcement) of the Act or Section 27 and 28 of the Regulations (small annuity and shortened life expectancy), or in accordance with subsection 72(5) of the Act (financial hardship), the locked-in money in the plan, including interest, may not be commuted or surrendered during the lifetime of the owner, and except where an amount is required to be paid by the taxpayer to reduce the amount of tax otherwise payable under Part X.1 of the Income Tax Act (Canada). Any transaction that contravenes this paragraph is void.
6. No subsequent transfer of the locked-in money in the plan will be permitted, except
 - (a) where the transfer is permitted under the Act and Regulations, and
 - (b) where the transferee agrees to administer the money transferred as a pension or deferred pension in accordance with the Act and the Regulations.Before transferring any locked-in money to another underwriter, Manulife Financial will advise the transferee underwriter in writing that the money transferred must be administered as a pension or deferred pension under the Act and the Regulations.
7. If the owner of this plan dies while this plan is in force, the locked-in money in the plan will be paid to the surviving spouse of the owner in accordance with paragraph 60(l) of the Income Tax Act (Canada) if there is one at the date of death. If there is no surviving spouse, the locked-in money will be paid to the appointed beneficiary, if any, otherwise to the estate of the owner of this plan.

The surviving spouse is entitled to any death benefit provided under this paragraph even if the owner and the spouse are living separate and apart on the date of death.
8. Any immediate life annuity or any deferred life annuity purchased by the locked-in money in the plan must not commence on a date earlier than the earliest date the owner was entitled to receive a pension stipulated under any of the pension plans from which the locked-in money has been transferred.
9. All locked-in money in the plan will be held in an account containing only locked-in money, which account is separate from any account under the plan holding money that is not locked-in.

10. The commuted value of any pension benefit transferred from a pension plan which was determined on a unisex basis or on a sex-distinct basis, as confirmed by the transferor, will be held in separate accounts. Only additional amounts determined on the same basis will be accepted for transfer into each account. Any immediate life annuity or deferred life annuity purchased with the value of each account must also be determined on the same basis.
11. Manulife Financial affirms the provisions contained in this plan.
12. Manulife Financial may amend the fund only to the extent that it remains in conformity with the standard contract approved by the superintendent. Manulife Financial will not make any other amendment to the fund, without giving prior notice to the owner in accordance with section 23 of the Regulation.
13. Notwithstanding anything to the contrary contained in the plan, the conditions of this Endorsement will take precedence over the provisions in the plan in the case of conflicting or inconsistent provisions. **Future amendments to the Act and the Regulations, or subsequent legislation may override this Endorsement.**

THE MANUFACTURERS LIFE INSURANCE COMPANY



President and Chief Executive Officer