

**Retirement Income Fund Endorsement For
Locked-in Saskatchewan Pension Funds**

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

This Endorsement forms a part of retirement income fund policy number _____

Owner _____

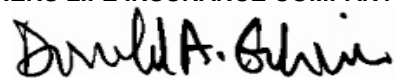
1. In this Endorsement, "Manulife Financial" refers to The Manufacturers Life Insurance Company. The word "Act" means the Pension Benefits Act 1992 (Saskatchewan), and the word "Regulations" means the Pension Benefits Regulations, 2002 under the Act. The word "fund" refers to the retirement income fund indicated above, to which this Endorsement is attached. The word "Member" refers to the person entitled under a pension plan governed by the Act to amounts transferred into the fund by reason of membership in the pension plan.
2. For purposes of this Endorsement, the words "life annuity contract", and "locked-in retirement account contract" have the same meanings as are respectively given to these words in section 29 of the Regulations and a "prescribed registered retirement income fund" is a registered retirement income fund that meets the requirements of section 29.1 of the Regulations. The words "former Regulations", "pension", "RRSP" and "spouse" have the same meanings as are respectively given to these words in section 2 of the Act.

Notwithstanding anything to the contrary contained in this fund, including any endorsements forming a part of it, for the purposes of any provision of the Income Tax Act (Canada) respecting Registered Retirement Income Funds ("RRIF"s), 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. The only amounts that may be transferred into this fund are amounts originating, directly or indirectly, from
 - (a) a registered pension plan as a transfer of the Member's pension entitlement under that plan, or as a transfer of the pension entitlement of the Member's spouse or former spouse as allowed in subparagraph 146.3(2)(f)(vi) of the Income Tax Act (Canada),
 - (b) a locked-in retirement account contract of the Member,
 - (c) a life income fund or locked-in retirement income fund contract of the Member that was established prior to April 1, 2002,
 - (d) a locked-in retirement account contract or another life income fund contract of the Member's spouse or former spouse as allowed in subparagraph 146.3(2)(f)(iv) of the Income Tax Act (Canada), or
 - (e) a provincial pension plan, as allowed in subparagraph 146.3 (2)(f)(v), (vi) and (vii) of the Income Tax Act (Canada).
4. While this fund remains in force and subject to paragraph 146.3(2)(e) of the Income Tax Act (Canada), the owner may transfer all or part of the money in the fund
 - (a) to another prescribed registered retirement income fund,
 - (b) for the purchase of a deferred life annuity contract as stipulated in paragraph 60(l) of the Income Tax Act (Canada).
 - (c) to a locked-in retirement account contract.
 - (d) to a Variable benefit account.

Any withdrawal fees specified in the fund will be applicable at the time of the transfer.
5. If the owner dies while this fund is in force, the money in the fund will be paid to or on behalf of the surviving spouse
 - (a) if the owner is a Member or former Member, and
 - (b) if the owner has a spouse at the date of death who survives the owner by 30 days or more.

Otherwise the money will be paid to the designated beneficiary, if any, otherwise to the personal representatives of the owner's estate in their representative capacity.
6. The money in the fund may not be assigned, charged, alienated or anticipated and is exempt from execution, seizure or attachment. Any transaction that contravenes this paragraph is void.
7. The amount of each payment is subject to the minimum amount as specified in subsection 146.3 (1) of the Income Tax Act.
8. Manulife Financial affirms that the money in the fund will be invested in a manner that complies with the rules for the investment of money in a RRIF as provided for in the Income Tax Act (Canada).
9. If money from the fund is paid out contrary to the Act, the Regulations, or this Endorsement, Manulife Financial declares that it will provide or ensure the provision of a pension in a manner and in an amount that would have been provided had the money not been paid out.
10. All money held under this fund is locked-in, and no money which is not locked-in may be transferred to it. Locked-in money includes any interest, gains or losses.
11. Manulife Financial affirms the provisions contained in this fund.
12. Notwithstanding anything to the contrary contained in the fund, the conditions of this Endorsement will take precedence over the provisions in the fund 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

SKPRIFE (11/2007)