

Manulife One

Client Guide

Welcome to Manulife Bank...

Manulife One® allows you to use all your money, including your income, to reduce your debt. Over time, this could save you thousands of dollars in interest and help you become debt-free years sooner.

While you won't need to read this entire guide now, please review **sections 1: Getting started and 2: Using your account**. Both will give you a strong start in learning to manage your account effectively.

Need help with your account?

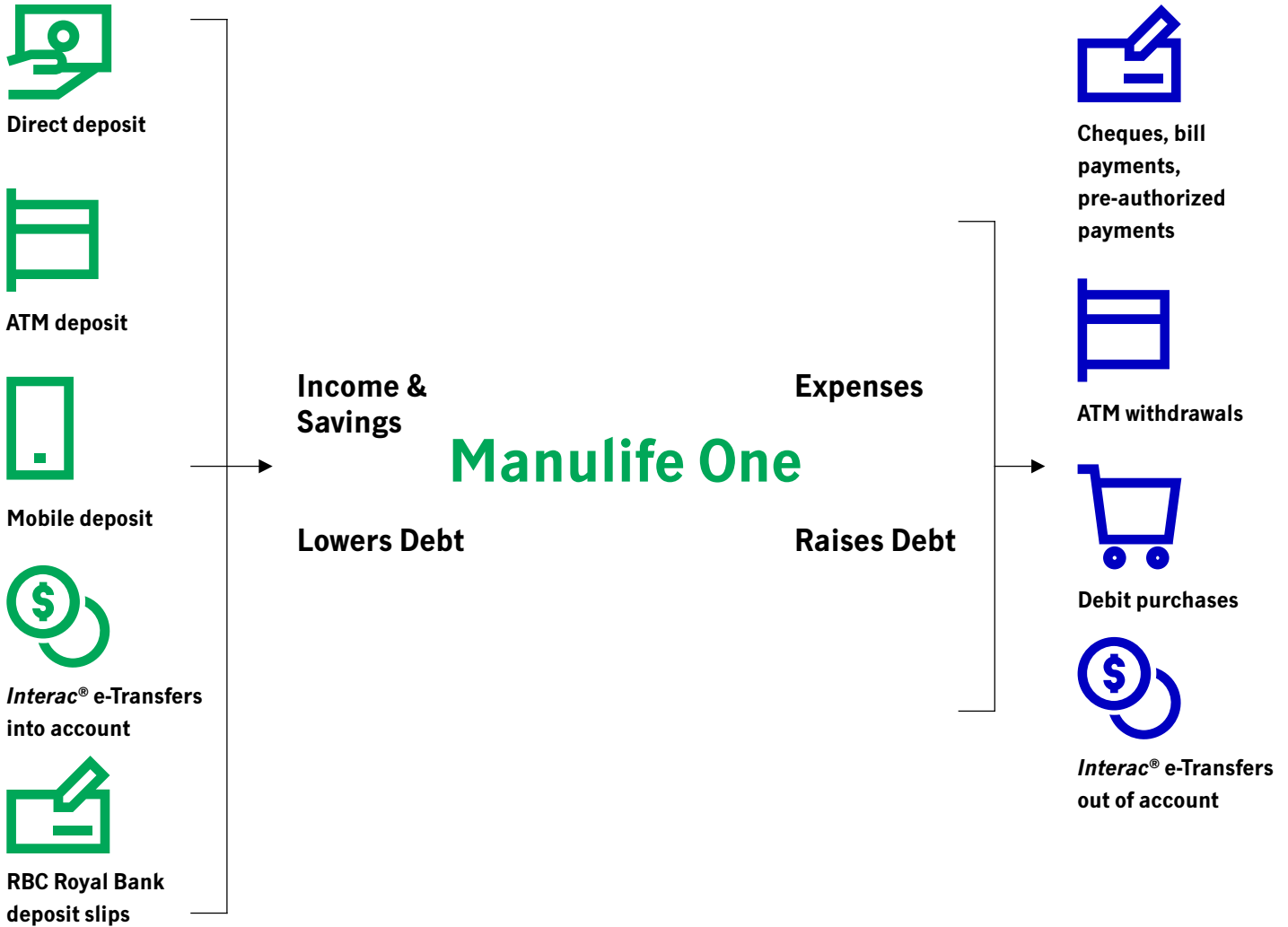
If you have questions about your Manulife One account, visit manulifebank.ca or give us a call at 1-877-765-2265. We're available Monday to Friday, from 8 a.m. to 8 p.m., and Saturday and Sunday, from 9 a.m. to 5 p.m.

This guide includes:

What happens each month	4	Section 3: Sub-accounts	16
About Manulife One	5	Term sub-accounts	16
Section 1: Getting started	6	Tracking sub-accounts	17
Activate your access card	7	Fixed interest rate guarantees	19
Deposit your regular income	7	When your term matures	19
Repay your other loans	7	Section 4: When your debt is gone	20
Set up bill payments and pre-authorized payments	8	Section 5: Rates and fees	21
Transfer balances from other deposit accounts	8	Fee changes	21
Manulife One Creditor's Group Insurance and ManulifeMONEY+™ Visa* credit card applications	8	Unlimited daily banking fee	21
Section 2: Using your account	9	Exceeding your borrowing limit	21
Online banking	9	Discharge fee	21
Mobile banking	9	Interest rates	22
Telephone banking	9	Section 6: Protecting your account	23
Making deposits	10	Section 7: ManulifeMONEY+™ Visa* credit cards	24
Making withdrawals	13	Section 8: Changes to your account	25
Manulife One account statements	15	What happens if I move?	25
Lost or stolen access card	15	Second position accounts (if applicable)	26
Foreign funds	15	Increasing your account limit	26
		Decreasing your account limit	26
		Additional mortgage financing	26

What happens each month

This is how your Manulife One account works.



About Manulife One

Manulife One simplifies your banking by combining your mortgage, personal loans, and lines of credit with your income and short-term savings into one, easy-to-manage account. The more money you deposit into your account, the less you'll pay in interest charges—and the faster you'll pay down your debt.

What happens each month

Money flows in

Every deposit you make reduces your debt until you withdraw money, up to your borrowing limit. You have several easy, convenient ways to deposit money into your account:

- Have your income automatically deposited.
- Use our mobile banking app to deposit cheques.
- Use an automated teller machine (ATM).
- Transfer money from an account at another Canadian financial institution.
- Accept *Interac* e-Transfers.
- Mail us a cheque that's payable to you.
- Use deposit slip with an RBC Royal Bank teller.

Every deposit that you make into the account reduces your debt, saving you interest costs until you need to withdraw funds again to pay for your monthly living expenses, up to your borrowing limit.

Having enough money in your account to cover your monthly interest and Unlimited Daily Banking fee is important.

For more information on making deposits to your account, turn to page 10.

Money flows out

Whether you want to make a purchase or you need to cover your living expenses, you always have easy access to the money in your account. Here's how you can make withdrawals when you need to:

- Find an ATM.
- Write a cheque.
- Make a debit purchase.
- Make a pre-authorized payment.
- Transfer funds to an account at another Canadian financial institution.

For more information about withdrawing money from your account, turn to page 13.

At the end of the month

An interest* charge is calculated on your closing account balance each day. Then, on the last day of the month the net interest amount is either debited from or credited to your account. Your monthly account fee is also debited from your account on the last day of the month.

Your monthly account statement includes these details. You can view your account statement by signing into online banking.

* Variable interest rates are calculated on the daily closing balances and posted monthly. Fixed rates are guaranteed for the term selected. Interest is compounded semi-annually and charged monthly, not in advance. Debt in any amortizing variable rate sub-account is charged the Manulife One base rate—plus or minus an adjustment factor. The adjusted rate is calculated on the daily closing balance and charged at month-end.

Section 1: Getting started

Once your Manulife One account is activated, you'll be ready to bank.

Here's what you can expect from us shortly.

i. You will receive several mailings:

- Copies of your legal documents
- Manulife Bank access card(s)¹ for electronic banking transactions, ATM access and in-store (debit) purchases.
- A personal identification number (PIN) for each access card.
- Personalized cheques¹.
- RBC Royal Bank deposit slips¹ (if requested).

ii. A Manulife Bank representative will contact you to complete the legal documentation.

iii. You will receive a welcome call from us to let you know your account is active.

Your first steps

Once your account is active, you can take the following steps:

Activation Process

Step 1	Activate your access card; see instructions on the card and in your card-carrier letter.
Step 2	Direct your income to be deposited into your account.
Step 3	Repay your other loans.
Step 4	Set up bill payments and pre-authorized payments.
Step 5	Transfer balances from accounts at other Canadian financial institutions.
Step 6	Optional: Complete Manulife One Creditor's Group Insurance ² and ManulifeMONEY+™ Visa* credit card applications.

¹ Your access card, cheques, and deposit slips cannot be used until the account is active.

² Manulife One Creditor's Group Insurance is provided by The Manufacturers Life Insurance Company (Manulife) (life and disability) and First North American Insurance Company (FNAIC), a wholly owned subsidiary of Manulife (job loss).

*Trademark of Visa Int., used under license.

Step 1

Activate your access card

Your access card, along with your online, mobile, and telephone banking passwords, allow you to self-serve when you need to bank. The card allows you to make ATM withdrawals and debit purchases at retailers worldwide.

Your access-card number allows you to make account inquiries and transactions online at manulifebank.ca, through our mobile-banking app and through telephone banking at 1-877-765-2265.

How do I activate my access card?

Your access card and PIN will be mailed to you separately for your security. When you receive your access card, call us to activate your card and create your online, mobile, and telephone banking passwords. For security reasons, we will ask you to provide two pieces of personal information (e.g. your postal code and birth date) in addition to your access card number.

Tips

- Your PIN is the four-digit number we mailed to you, which you'll need when you use your access card at ATMs or to make debit purchases. For your own protection, do not write down your PIN or keep it near your access card.
- You can change your PIN at any ATM that's part of THE EXCHANGE® Network in Canada.
- Your PIN is not your online, mobile, or telephone banking password(s). Changing your PIN does not affect your password(s).
- When you receive your access card, keep the accompanying letter, which includes your access-card number. Being able to reference this number if your card is lost or stolen will help expedite the card-cancellation process.

Step 2

Deposit your regular income

Every deposit made into your Manulife One account immediately reduces your debt and interest costs*. By depositing your income into your account, you can ensure every dollar you earn immediately saves you interest.

How do I direct my income into my account?

Contact the person or department at your place of employment responsible for payroll. They will need a void cheque from your Manulife One account. You can print a copy of a void cheque through online banking.

You may also be asked to complete a payroll request or change form. A direct deposit form is also available in the 'Forms' section of online banking.

You can also deposit investment income by contacting the appropriate financial institution and having them deposit the income into your Manulife One account.

Step 3

Repay your other loans

Your Manulife One account allows you to consolidate all your debt at a competitive, low interest rate(s). By repaying your higher-cost debt from your Manulife One account, you could help reduce your interest costs and the amount of time it takes for you to become debt-free.

How do I repay my other loans?

As soon as your Manulife One account is active, repay and close any remaining loans or lines of credit. Normally, these loans can be repaid through online, mobile and telephone banking (bill payments or money transfers), or by cheque.

Tips

- Even if there is no outstanding balance on a line of credit or credit card, accounts that remain open may affect your credit bureau rating.
- It usually makes sense to keep one or two credit cards open for day-to-day spending or emergencies. Using your credit card for purchases throughout the month and then paying off the balance before the bill is due helps your income work harder for you. The longer you can keep more money in your account, the less interest you'll pay.*

* Note: If your monthly expenses exceed your monthly deposits, your interest cost will not be lowered.

Step 4

Set up bill payments and pre-authorized payments

Using Manulife One as your everyday account makes it easy to keep track of your expenses and simplifies your banking.

How do I set up automatic transactions?

- Contact the appropriate company and provide them a void cheque from your Manulife One account. Sign into online banking to print a copy of a void cheque.
- Use online or mobile banking to set up recurring bill payments, or call us at 1-877-765-2265.

Step 5

Transfer balances from other deposit accounts

Moving money from your existing chequing and/or short-term savings accounts at another Canadian financial institution(s) to your Manulife One account will simplify your banking, and help reduce your debt and interest costs. You can always access the money in your account, up to your borrowing limit.

How do I set up fund transfers?

Use our mobile banking app to request a link between your Manulife One account and a bank account in your name at another Canadian financial institution. You will be asked to provide an image of a void cheque from your external account.

Or, complete and submit the funds transfer agreement included in your welcome package. You will also need to attach a void personalized cheque from the other account to the form.

Once we receive your request to link your accounts, the account will be added to your 'Transfer funds' list and you'll be able to move money to and from your accounts using online, mobile and telephone banking.

How do I transfer balances from other accounts?

In most cases, you can write a cheque from your other account(s) to your Manulife One account or request a transfer from your existing financial institution.

What if I want to keep another account open?

You can keep your current bank account and transfer money to and from your Manulife One account as needed.

Step 6

Complete Manulife One Creditor's Group Insurance and ManulifeMONEY+™ Visa* credit card applications

You may have already applied for Manulife One Creditor's Group Insurance and/or a ManulifeMONEY+™ Visa* credit card when you applied for your Manulife One account.

For more information or to apply, contact either your Manulife Bank representative or:

- Manulife One Creditor's Group Insurance: 1-844-239-4677
- ManulifeMONEY+™ Visa* credit card services: 1-844-859-4516

Section 2: Using your account

Online banking

Your access number (the number on your access card) gives you self-serve control of your account. To view your account online, go to manulifebank.ca and select 'Sign in'. When prompted, enter your access number and the online banking password you created when you called to activate your access card.

Once you have signed in, you'll be able to view a summary of your account information and recent transactions. Online banking enables you to:

- View the current interest rates applicable to your account.
- Set up and pay bills.
- Send and receive *Interac* e-Transfers.
- Transfer money between your Manulife One account and an account at another Canadian financial institution.
- Check your account balance and borrowing limit.
- Review recent account activity.
- Change your password.
- Order cheques (generally delivered within two weeks).
- Print transaction-only statements.
- Download your account information to third-party accounting software.

When you are finished banking online, sign out of our website and completely sign off of the Internet. You can review our current fees without signing into online banking. Go to www.manulifebank.ca/personal-banking/mortgages/manulife-one.html.

Tips

For security reasons, we recommend changing your passwords at least every 90 days.

Mobile banking

To bank using your mobile device, you must download Manulife Bank Mobile from either the App Store (Apple®) or Google Play™ (Android™).

Once you've downloaded the app, please visit manulifebank.ca/mobile for sign-in instructions.

Using our mobile banking app, you can:

- Access your account quickly and easily using Apple Face ID® or Touch ID®, or Android fingerprint ID sensor technology.
- Deposit cheques.
- Check your account balances and transaction history.
- Pay bills immediately, or set up recurring or future bill payments.
- Transfer money between your Manulife One account and an account at another Canadian financial institution—now, later or on a recurring basis.
- Send an *Interac* e-Transfer.
- Find an ATM in your area.
- Order cheques.
- Renew a sub-account.
- Request an increase to your borrowing limit.

Telephone banking

Our telephone banking system allows you to access your account over the phone. Once you have set up the appropriate funds transfers and billing companies, you can:

- Pay a bill.
- Listen to your bill profile.
- Transfer money between your Manulife One account and an account at another Canadian financial institution.
- Check your account balance and borrowing limit.
- Review recent account activity.
- Check current interest rates.
- Change your password.

¹ Face ID® is available exclusively to Apple® iPhone X users.

Making deposits

You can use any of the following methods to deposit money into your Manulife One account.

Activation Process

1. Direct deposit	Have your income automatically deposited into your account.
2. Mobile deposit	Deposit cheques with your mobile device by simply taking a picture.
3. Fund transfers	Transfer funds from another Canadian financial institution.
4. Cheques	Mail cheques to: Manulife Bank, 500 King St. N. PO BOX 1602, Waterloo, ON N2J 4C6
5. ATMs	Make deposits at almost all ATMs displaying THE EXCHANGE® Network logo.
6. RBC Royal Bank deposit slips	Make deposits at any branch of the RBC Royal Bank with bank tellers. (Note: Special deposit slips must be presented to a teller. Please do not use the night deposit box.)
7. Bill payments	Set up your Manulife One account as a "bill" at another financial institution to make regular deposits.
8. Interac e-Transfers	Receive money using <i>Interac</i> e-Transfer.

1. Direct deposit

The easiest way to boost your account balance is to have your income automatically deposited whenever you get paid. To set this up, either contact the human resources or payroll department at your place of employment and supply them with a personalized void cheque from your Manulife One account. You can print a void cheque through online banking.

2. Mobile deposit

Our mobile deposit feature allows you to deposit a cheque anywhere, anytime by simply taking a photo of the cheque.

Once you have signed into our mobile banking app, tap 'Deposit' in the main menu. From there, follow the instructions to complete your deposit.

For more information on this feature, visit manulifebank.ca/mobile.

3. Money transfers

If you decide to keep a bank account open at another financial institution, money transfers can act as a deposit to or a withdrawal from your Manulife One account. You can transfer money through online and mobile banking once we've set up a link to your external bank account. You can also transfer money between your accounts using telephone banking once we've received and processed your funds transfer agreement.

Important considerations when making transfers

Personal account restrictions: Due to rules set by Payments Canada, transfers can only be made from personal accounts that are in the same name(s) as your Manulife One account.

Processing time for external transfers: To allow for processing time, external transfers must be future-dated by a minimum of one business day. Please note that the time it takes to complete a transfer is dependant on the processing times of the external financial institution. When transferring money into your account, the deposit is subject to a hold. Please refer to your General Terms for our hold funds policy or contact us for further details.

Future-dated and recurring transfers: Transfers can be future-dated or set to run on a recurring basis. Once entered, these transactions can be viewed on the online banking 'Future transactions' page.

Note: No funds transfer agreement is required for transfers between Manulife Bank accounts.

4. Mailing cheques

You can send us cheques for deposit into your account. Simply write your Manulife One account number on the back of the cheque, make it payable to yourself and mail it to us at Manulife Bank, 500 King St. N., PO BOX 1602, Waterloo, ON N2J 4C6.

For your security, please **do not**:

- Sign the back of the cheque.
- Send cash through the mail.

5. ATM

Using your access card, you can make deposits to your Manulife One account at most ATMs in Canada that display THE EXCHANGE® Network logo. Use our ATM locator on manulifebank.ca and within our mobile banking app to find a machine near you.

What is THE EXCHANGE® Network?

THE EXCHANGE® Network is a group of banks and credit unions that have come together and agreed to let their cardholders use each others' ATMs as if they were their own. This gives cardholders access to thousands of ATMs across Canada, all surcharge-free. Manulife Bank is a member of THE EXCHANGE® Network.

Important details about convenience fees

Your Unlimited Daily Banking fee covers the standard costs of all in-Canada use of your access card. It does not cover “user” or “convenience” fees, which are charged at ATMs operated by independent owners and other financial institutions that are not part of THE EXCHANGE® Network. Some retailers may also charge a fee.

When traveling abroad, your access card will be accepted at vendors displaying the ACCEL® logo in the U.S. or the Maestro® logo internationally. Out-of-country access card transactions are subject to fees. For more information about fees and services not covered by your Unlimited Daily Banking fee, visit www.manulifebank.ca/personal-banking/mortgages/manulife-one.html.

6. RBC Royal Bank deposit slips

To make deposits more convenient for you, we've made special arrangements that allow you to make deposits **with a bank teller only** at any branch of the RBC Royal Bank.

This does not mean that you have an account at the RBC Royal Bank nor are the tellers familiar with the Manulife One account. Deposits cannot be made through an RBC Royal Bank ATM or night deposit box, only in-person with an RBC Royal Bank teller.

How to make a deposit at RBC Royal Bank?

You can request us to send you personalized deposit slips from RBC Royal Bank. These personalized deposit slips are encoded with Manulife Bank information and your account number.

These slips can only be used with an RBC Royal Bank teller. They cannot be used to set up automatic payments, direct deposits, etc.

To use your RBC Royal Bank deposit slips, simply:

1. Complete the date and deposit amount on the deposit slip.
2. Take it and your deposit(s) **to a teller only** at any branch of RBC Royal Bank. Do not use a night deposit box.

Please allow a minimum of two business days for delivery and processing of any deposits made with an RBC Royal Bank teller. Even though it may take a few days to process your deposit, your account will be credited as of the date you submit your deposit. All deposits made at an RBC Royal Bank branch after 3 p.m. ET will be credited to your account the following business day.

Even if the teller refers to your deposit as a business transaction, don't worry. Since the deposit is encoded with your personal information, your deposit will go into your Manulife One account regardless of how RBC Royal Bank processes the deposit at their end.

Tips

You can use any **RBC Royal Bank teller** at the branch—including the line designated for business transactions.

7. Setting up your Manulife One account as a bill payment (for deposit)

If you prefer, you can maintain an account with a traditional bank for the purpose of cashing cheques, changing coins, branch banking, etc. If you have done this, you may be able to set up your Manulife One account as a “bill” with that institution. Then, you can deposit cash or cheques into that account and use that institution’s bill payment options—phone, online, mobile, sometimes ATMs—to “pay” your Manulife One account.

8. Interac e-Transfer

An *Interac* e-Transfer allows you to send and receive money online quickly, easily and securely to and from anyone with an email address and a personal bank account at a Canadian financial institution. Commonly referred to as an “email money transfer,” an *Interac* e-Transfer can be a great alternative to cash or cheques. For example, you can send money to your loved ones, pay fees for a team or club or contribute to a group gift.

When you send an *Interac* e-Transfer from your Manulife One account, the money is transferred out of your account immediately. When you’re receiving an *Interac* e-Transfer, the money will be available in your account immediately, and accessible through an ATM or debit transaction the next business day.

Security

Your money never actually travels by email. Email is used simply to notify the recipient and to provide instructions on how to deposit the money. The money always resides safely at a financial institution and is transferred through existing payment networks used to settle cheques, bank machine deposits and withdrawals.

Important information regarding deposits to your account

Remember to allow time for deposit processing. Please remember to allow time (at least two business days) for delivery and processing of any ATM deposit, RBC Royal Bank teller deposit and money transfers into your Manulife One account. Even though it may take a few days to process your deposit, your account will be credited as of the date you submit your deposit. Cheques mailed to Manulife Bank will be credited to your account the day they arrive.

When depositing cheques or transferring money into your account, the deposit is subject to a hold. Please refer to your General Terms for our hold funds policy or contact us for further details.

Making withdrawals

Your Manulife One account gives you easy access to your money.

Activation Process

1. Debit and cash back	Make direct payment purchases at retailers. Use the “cash back” option at retail locations, where available.
2. ATMs	Withdraw money at any ATM.*
3. Money transfers	Transfer money to an account at another Canadian financial institution.
4. Interac e-Transfers	Send money using <i>Interac</i> e-Transfer.
5. Pre-authorized payments	Set up pre-authorized payments.
6. Bill payments	Use online, mobile and telephone banking to pay bills.
7. Cheques	Write a cheque for purchases.

1. Debit purchases and cash back

Using your access card, you can make direct payment (debit) purchases at retailers worldwide. If your purchase is less than \$100, you may be able to use *Interac Flash*®—a feature built into your access card, which allows you to pay by simply holding your card up to a payment terminal. All purchases made in Canada are covered by your Unlimited Daily Banking fee. For fees outside of Canada, visit www.manulifebank.ca/personal-banking/mortgages/manulife-one.html.

A debit purchase may also provide you an easy opportunity to access cash without convenience fees if there isn't an ATM that is part of THE EXCHANGE® Network nearby. Some retailers, such as grocery stores, will allow you to request “cash back” at no extra cost when making a debit purchase.

2. ATMs

Your access card allows you to withdraw money at any THE EXCHANGE® Network, *Interac*®, *Cirrus*® or *Maestro*® ATM in the world.

Note that some bank machines charge “convenience fees.” There are a couple of ways to avoid these fees:

- Use ATMs in Canada that are part of THE EXCHANGE® Network.
- Request “cash back” at no extra cost when you pay by access card at certain retailers who offer this service (e.g. grocery stores).

3. Money transfers

If you decide to keep bank accounts open at other financial institutions, money transfers can act as deposits to or withdrawals from your Manulife One account. You can transfer money through online banking and our mobile banking app once we've set up a link to your external bank account. You can also transfer money between your accounts using telephone banking once we've received and processed your funds transfer agreement.

4. Interac e-Transfer

You can also withdraw money from your Manulife One account by sending an *Interac* e-Transfer. This is a secure way of transferring money using online or mobile banking from your account to another person's bank account at a Canadian financial institution. A great alternative to taking out cash or writing a cheque, *Interac* e-Transfers are quick, secure, and easy to do.

To get started, either sign into online banking or our mobile banking app. You will need to register for *Interac* e-Transfers, set up your profile and add your recipients.

5. Pre-authorized bill payments

By having your bills paid automatically each month, you can simplify your banking and ensure you never miss a payment.

To set up automatic payments from your Manulife One account, contact the billing company. They will require your account information—likely a void cheque from your Manulife One account. They may also ask you to complete a request or change form.

It's important to review your Manulife One monthly account statement to ensure all pre-authorized payments have been properly reflected in your account.

* Using THE EXCHANGE® Network ATMs ensures you do not incur additional fees.

6. Bill payments

Your Manulife One Unlimited Daily Banking fee covers bill payments. You can set up either immediate, future-dated or recurring bill payments through online, mobile and telephone banking.

To set up your bill payments, either:

- Gather all the bills you would like to pay, then sign into either online or mobile banking to “Add a payee” to your personalized bill payment list. Do this for every bill you want to add to our payment system. If a company is not listed, you can suggest the payee to be added to the database through either online or mobile banking, or by calling us at 1-877-765-2265; or
- Gather all the bills you would like to pay and call us at 1-877-765-2265. We will update your file to include your bill payment details.
The bills you set up will also be added automatically to your online, mobile and telephone banking services in the order that you enter them.

How do I pay a bill online?

Sign into online banking and choose “Pay Bills” from the menu. Then, select the bill(s) you want to pay; and input the amount and the date you want the transaction to be completed.

How do I pay a bill with my mobile device?

Sign into our mobile banking app and choose “Bill payments” from the bottom menu. Then, choose a payee from your list or add a new one. Fill in the remaining fields and submit your payment.

How do I pay a bill by telephone?

To pay a bill using telephone banking, select the “Pay bills, transfer funds, and get account transactions” option from the main menu. Then, follow the prompts.

The system will say your bill name, the last four digits of your bill's account number and a two-digit identifier code (e.g. “For Phone Company 1234, press 01”).

Tips

Be sure to have a recent bill statement for account reference and the proper name of the company. There are thousands of companies on our bill payment system—some with very similar names.

Remember to allow time for online, mobile, and telephone bill payments

Some companies take two or more business days to acknowledge receipt of your bill payment. To avoid making a late payment, please ensure you submit payment at least three business days prior to the due date stated on the bill. A list of companies that typically take longer to acknowledge receipt of bill payments is available through online banking and our mobile banking app.

7. Personalized cheques

Your Manulife One cheques* can be used to make purchases or to create “void cheques” for setting up automatic payments from your account. We will provide an initial supply of free personalized cheques, which you will receive in a separate mailing within two weeks after your account is opened.

Please ensure your name(s), address, telephone number, and account numbers are correct.

To order additional cheques, either:

1. Use the “Order cheques” option available through online and mobile banking;

Tips

- Pre-authorized payments make it easier to manage your banking, so the more pre-authorized payments you create, the easier your banking becomes.
- When creating future-dated transactions, ensure that you have sufficient funds in your account to cover these costs on the payment date. If there aren't enough funds available on the date selected, other future-dated transactions will not occur.

2. View cheque options at dhltd.com and then contact the manufacturer (Davis + Henderson) directly at 1-877-448-1294; or
3. Use our telephone banking service. A Manulife Bank representative can advise you of the cost.

Please allow two weeks for printing and delivery.

*You cannot use your Manulife One cheques until your account has been activated.

Manulife One account statements

Each month, you'll receive a comprehensive statement for your Manulife One account, showing you how you are progressing toward paying off your debt.

If you don't want to wait for your account statement by mail, a transaction-only version is available within the Account Balance section of online banking. You can use the date parameters of your choice, as far back as two years from the current date.

Tips

- Please review your statement carefully each month. If you discover any errors or discrepancies, you have 30 days to contact us.
- For a detailed animated overview of the account statement, visit manulifebank.ca.

Lost or stolen access card

If your access card is lost or stolen, or your PIN becomes known by someone else, you must notify us immediately at 1-877-765-2265. We will cancel your existing access card and send you a new access card and PIN.

Foreign funds

To buy foreign funds, we recommend visiting a currency exchange office. When travelling, you may find that using your access card may be safer and more economical than carrying cash.

Depositing foreign funds

While Manulife One is a Canadian funds account, we can accept cheques written in U.S. dollars from accounts held at Canadian financial institutions; however, they are subject to a foreign funds handling charge. To deposit a cheque that's in U.S. currency:

- Write your Manulife One account number on the back of the cheque;
- Ensure the cheque clearly indicates that it's written in U.S. currency; and
- Mail your cheque to: Manulife Bank, 500 King St. N., Waterloo, ON, N2J 4C6.

For other currencies, please call us at 1-877-765-2265.

Remember to allow several days for processing

When a cheque written in foreign funds is mailed to us, the cheque must be cleared by a third-party service and credited to us in Canadian dollars before the deposit can be credited immediately to your account. We are unable to guarantee processing times because we do not control the clearing process.

Section 3: Sub-accounts

Manulife One can simplify your finances by combining most of your banking into one account. However, at times you may want to track some of your debt separately from the activity in your main Manulife One account. Sub-accounts provide this flexibility, while allowing you to keep the rest of your banking streamlined in your main account.

You can open up to five term sub-accounts, each with a fixed interest rate and a specific amortization period. You can also open up to 15 tracking sub-accounts, with each carrying the same variable interest rate applied to your main Manulife One account.

Your sub-account balance(s) and transactions are available through online and mobile banking; they're also included on your monthly account statement.

Term sub-accounts

A term sub-account is like having a traditional mortgage within your Manulife One account.

Term sub-accounts can be used to divide and separately lock in debt with a defined amortization period (the total time it would take to pay off the sub-account). Term sub-accounts help you maintain a disciplined payment schedule and ensure you reduce your debt over time.

With a term sub-account, you can choose fixed or variable rates.

Note: A term sub-account is not available for second position mortgages (e.g. if you have part of your mortgage with another financial institution).

To set up a term sub-account, sign into online banking at manulifebank.ca. Select "Open Sub-accounts" from the menu. Read each screen and follow the prompts. After selecting the term options, the amortization period, and choosing whether or not you would like the payments to reduce the overall Manulife One borrowing limit, you can calculate a monthly payment that suits you and print your documentation. All account holders must sign the documents and send them to us by mail or fax.

The documentation will specify the terms of repayment, including, in the case of a closed term, maximum additional annual payments permitted and charges on payments that exceed the annual additional payment maximum. Early payout of a closed fixed-rate sub-account may result in an interest rate charge (the higher of three months interest of interest rate differential (IRD)).*

You can also watch a demonstration at manulifebank.ca that will show you how to set up a sub-account. If you have questions, call us at 1-877-765-2265.

Minimums and maximums

A term sub-account can be opened with a minimum of \$5,000. If you wish, you can allocate all your debt your main account to a term sub-account(s). You may have up to five term sub-accounts.

***Interest Rate Differential (IRD):** a penalty that may apply if you prepay more of your mortgage principal than your prepayment privileges permit. It's the difference between your mortgage rate and the rate of a mortgage that is closest to the remainder of your term, multiplied by the outstanding balance of your mortgage for the time that is left on your term. It is calculated on the amount of principal being prepaid.

Term sub-account types

Choose from any of the following sub-account types and terms when opening a term sub-account:

Fixed	Variable
Open: 1 year	5 years
Closed:	
6 months	4 years
1 year	5 years
2 years	7 years
3 years	10 years

Repayment of term sub-accounts

Term sub-accounts require a monthly principal and interest payment that's based on the sub-account type and amortization schedule you choose during set-up. This payment is made from your main account on the last day of every month. Interest paid on the sub-account(s) is tracked separately online and on your monthly account statement.

If you do not have enough money in your main account to cover this payment, the principal and interest costs will remain in the sub-account and an additional fee may be charged to your account.

Variable rate sub-accounts

Monthly fixed principal and variable interest payments are charged to your main account. You can repay any principal amount including the entire balance any time without penalty. When your debt is paid, the sub-account is closed.

Fixed rate sub-accounts

You can save interest and pay down your sub-account faster with a fixed rate term sub-account. A lump-sum prepayment up to 20% of the initial balance can be made each year to a closed fixed rate sub-account.

If you exceed the annual maximum repayment amount outlined in your sub-account loan documentation, fees will apply. Early payout of a fixed rate sub-account may result in an interest rate penalty (the higher of three months interest or IRD*). You may not use any unused prepayment privilege to reduce a prepayment charge if you prepay the sub-account in full.

To make additional fixed rate sub-account payments, call 1-877-765-2265.

If you open a one-year open fixed rate term sub-account, you can repay any principal amount – including the entire balance – at anytime without penalty.

Note: Scheduled term sub-account principal and/or interest payments are charged to the main account monthly. However, they are only repaid if your deposits (minus expenses and main account interest) are sufficient to cover them. If not, you're simply shifting debt from the sub-account to the main account.

Tracking sub-accounts

A tracking sub-account allows you to track a portion of your debt separately at the same low variable interest rate as your main account. Some common uses for tracking sub-accounts are:

- Investment loans – track interest on investment-related debt for tax reporting purposes.¹
- Vehicle debt – track the repayment of debt related to the purchase of a vehicle.
- Family loans – keep track of debt and interest owed by family members.

¹ Borrowing to invest may not be appropriate for everyone. You should be fully aware of the risks and benefits associated with leveraged borrowing since losses as well as gains may be magnified. Preferred candidates are those willing to invest for the long term and not averse to increased risk. You should be aware that this strategy may have a higher risk as your home is offered as security for the loan and you will be required to make payments regardless of the performance of your investment. The value of your investment will vary and is not guaranteed, however you must meet your loan and income tax obligations. The dealer and advisor are responsible for determining the appropriateness of investments for their clients and informing them of the risks associated with borrowing to invest. Tax deductibility of loan interest depends on a number of factors, with the Income Tax Act providing the framework for determining tax deductibility. Clients should consult their own tax and legal advisors with respect to their particular circumstance.

To set up a tracking sub-account, sign into to your account at manulifebank.ca. Select “Open Sub-accounts” from the left-side menu. Read each screen and follow the prompts to set up a tracking sub-account. No additional documentation is required. You can also watch a demonstration at manulifebank.ca that shows you how to set up your tracking sub-account step by step. If you have any questions, call us at 1-877-765-2265.

Minimums and maximums

A tracking sub-account can be opened with as little as \$1. If you wish, you may allocate all your debt from your Manulife One main account to one or more tracking sub-accounts.

Sub-account transactions

One-time or recurring transfers between your main account and any tracking sub-accounts can be done through our online, mobile or telephone banking services. Sign into your account and go to the “Transfer funds” section, or call 1-877-765-2265.

Repayment of tracking sub-account(s)

Interest on your tracking sub-account is charged directly to your main account each month. You may set up your sub-account payments as:

- Interest-only payments from your main account, or
- Principal and interest payments from your main account (your sub-account balance will reflect these principal payments on your monthly account statement)

You can repay any amount within a tracking sub-account at any time—including the full balance—with no fees or penalties.

Flexibility and structure

If your Manulife One account has a credit limit between 65 and 80% of the value of your home, the amount above 65% must be allocated to a term sub-account. As well, the credit limit of your entire account will decrease by the amount of your monthly principal payment, with each payment – and by the amount of any lump-sum principal payments you may make.

For amounts under 65% of the value of your home, you can either:

- Set up a sub-account to reduce the credit limit of your overall account with every monthly principal payment you make to the sub-account, or
- Have every principal payment to the sub-account increase the amount of credit available to you in your main account, up to your borrowing limit.

If you're a small business owner, or if your Manulife One account has been used to purchase an investment property, the amount of credit that's available over 50% of the value of your home must be allocated to a term sub-account. If your borrowing limit is below 50% of the value of your home, you can choose to set up a term sub-account and make payments that either decrease the credit limit of your main account or create additional borrowing room in your main account.

Different sub-accounts can have different pay-down methods. Call us at 1-877-765-2265 for details.

Fixed interest rate guarantees

Fixed interest rates are determined by our ability to obtain funds at a fixed rate for a locked-in term. Since rates are constantly changing, we can only guarantee to honour a fixed interest rate for a limited time leading up to the locked-in term. Understanding that homeowners may require more (or less) time for certain activities, we will honour the guaranteed rate for a longer or shorter lead-up time, depending on the need.

When your term matures

New construction	120 days from date of receipt of application
Purchase	120 days from date of receipt of application
Refinance	90 days from date of receipt of application
After application received	30 days from date of client request
After account activation	30 days from date of client request
Renewal	30 days before the end of the term of your existing fixed rate sub-account (if you choose to create another fixed rate subaccount at the end of the term)
First position roll-in	90 days before the renewal of the firstposition mortgage

A few months before your term sub-account reaches its maturity date, you will receive a detailed renewal package. This package will provide information about your renewal options and what you need to do to inform us of your selection. If you do not reply or pay out the sub-account, it will be renewed into a one-year fixed-rate open term. Contact us for more information or if you have questions about the maturing term.

Section 4: When your debt is gone

So, what happens to your Manulife One account when you pay off all your debt and you have a positive balance in your main account? Access to your home equity line of credit continues. As you begin to accumulate money in your account, we apply a competitive interest rate to every positive dollar in your account. You can view our current rates at manulifebank.ca or call us at 1-877-765-2265. As with other deposit accounts, credited interest in excess of \$50 per year will be subject to income tax.

You should also be aware that if you have debt in a sub-account but a positive balance in your main account, you would earn interest on the positive balance while still paying interest on your debt. In other words, the positive balance will not be automatically used to lower your interest charges on your debt.

The variable credited interest rate fluctuates, is not guaranteed and is subject to change without prior notice. The rate is applied to any money in the main account when it's in a credit position. This interest is calculated on the daily closing balance and paid monthly.

Tips

Review your monthly account statement to ensure you are taking full advantage of all the features of your Manulife One account. If you are earning interest on your main account while paying debt in your sub-account(s), you may wish to use some of your main account balance to reduce that debt. This will not be done automatically.

Section 5: Rates and fees

Fee changes

Fees are subject to change with 30 days notice.

Current fee information can be found at www.manulifebank.ca/personal-banking/mortgages/manulife-one.html.

Unlimited Daily Banking fee¹

The Manulife One Unlimited Daily Banking fee is \$16.95 (\$9.95 for customers who are 60 years of age or older). This fee includes unlimited monthly:

- Cheque writing
- Canadian dollar deposits
- Debit purchases within Canada
- Pre-authorized payments
- Bill payments
- Deposits and withdrawals at ATMs with THE EXCHANGE® Network logo in Canada*
- Money transfers between your Manulife One account and an account at another Canadian financial institution
- Online, mobile and telephone banking
- *Interac* e-Transfers

The Unlimited Daily Banking fee will be waived when there's a total positive balance of \$5,000 or more across the account at the end of each month.

Some transactions are charged directly by other institutions or require additional administrative support and are not covered by the regular Unlimited Daily Banking fee. These fees are on a per-item basis unless otherwise stated, and are in Canadian funds. For the full list of account fees, please visit www.manulifebank.ca/personal-banking/mortgages/manulife-one.html.

Exceeding your borrowing limit

If your total debt exceeds your pre-authorized borrowing limit at any time (whether by cheque, bill payment, money transfer, ATM withdrawal or other account charge), the transaction will be rejected and may be returned as non-sufficient funds (NSF). You will need to deposit more money into the account, and you will be responsible for any NSF charges. Please ensure you have deposited enough money into your account each month to avoid exceeding your borrowing limit.

Discharge fee

If you discharge the collateral mortgage security for your Manulife One account, a fee (subject to provincial regulations) is charged to prepare your documents for discharge (this fee is subject to change). Visit manulifebank.ca or call 1-877-765-2265 for details. You are responsible for any fees associated with the registration of the discharge at the applicable land registry office. Please allow 30 days to complete a discharge.

¹ The Unlimited Daily Banking fee is \$16.95 per month (\$9.95 for seniors). Fees are subject to change. Transactions include debit card purchases, bill payments, transfers, *Interac* e-Transfers and withdrawals from THE EXCHANGE® Network ATMs. Additional fees apply for ATM services not on THE EXCHANGE® Network, cross-border debit transactions and other banking services not included in the account package

* Manulife Bank is a member of THE EXCHANGE® Network. Deposits and withdrawals can be made at most of these ATMs. Convenience fees do not apply.

Interest rates

Here are the different rates associated with your Manulife One account. We regularly review a variety of economic and competitive factors to ensure our Manulife One Base Rate, Fixed Rates, and Credited Rate remain competitive with similar products in Canada.

<p>Manulife One Base Rate</p>	<p>The Manulife One Base Rate is a variable interest rate used to determine the rate applicable to your Manulife One main account and any variable rate sub-accounts (term and/or tracking). Refer to your Operating Agreement or sign into to your account at manulifebank.ca for additional information on the interest rate specific to your account. The Manulife One Base Rate is set independently of our Prime lending rate, and may change without notice.</p>
<p>Manulife One Fixed Rates</p>	<p>Manulife One allows you to lock all or a portion of your borrowings into fixed rate term sub-accounts. The rate you receive is guaranteed for the term you choose.</p>
<p>Manulife One Credited Rate</p>	<p>This is the annual interest rate that will be applied to any credit (positive) balance you have in your main account. This rate is variable and subject to change.</p> <p>It's important to note that a credit balance in your main account will not automatically offset borrowings you have in a sub-account (either fixed or variable rate). In the case where you have a credit balance in your main account and outstanding borrowings in a sub-account, the sub-account will be charged interest at the applicable rate, and the main account will earn interest at the credited rate.</p>
<p>Maximum Interest Rate</p>	<p>Your Operating Agreement (a liability document that describes the terms of the loan agreement between you and us) sets out the interest rate(s) you will be charged on your main account and any sub-accounts (see sections above for descriptions of the Manulife One Base Rate and the Manulife One Fixed Rates.)</p> <p>The security document(s) that describe the bank's security interest or charge it takes on your property (attached to your Mortgage/Charge of land document), makes reference to a 'maximum' interest rate, namely the Manulife One Base Rate + 5.0% (the "Security Rate"). Provincial laws require us to set and disclose a maximum interest rate that can be charged for a mortgage. This Security Rate is not the rate you are liable for; this is simply a maximum rate covered by the security. Stated another way, the security interest we take in your property is for interest up to a maximum rate. The Security Rate also sets out the maximum interest rate that can be charged on fixed rate term sub-accounts.</p>

Section 6: Protecting your account

Manulife One Creditor's Group Insurance¹ is an inexpensive way of protecting your financial stability and maintaining your family's standard of living should an unexpected death, disability or job loss occur.

Key benefits

Manulife One Creditor's Group Insurance:

- Covers Manulife One credit limits up to \$500,000².
- Provides life insurance protection with the option to add disability and job loss coverage.
- May be applied for by all new and existing Manulife One clients who are Canadian residents.
- Offers a simple application process for accounts with credit limits up to \$250,000³ with as few as three medical questions (in some cases, additional details may be required). Amounts in excess of \$250,000 will require more detailed underwriting.
- Is available for joint account holders.
- Features automatic premium payments from your Manulife One account (if you choose) and automatic claims payments to your account.
- Allows you 60 days to cancel and receive a refund of your premium after you are accepted by the insurance company.

More information

When you met with your Manulife Bank representative, you received a Manulife One Creditor's Group Insurance brochure. Inside, you'll find out when coverage takes effect, when benefits would be terminated, our privacy and confidentiality commitment and our policy regarding the exchange of information.

If you have any questions, please speak with your Manulife Bank representative or call us at 1-877-765-2265.

¹ Manulife One Creditor's Group Insurance is provided by The Manufacturers Life Insurance Company (Manulife) (life and disability) and First North American Insurance Company (FNAIC), a wholly owned subsidiary of Manulife, (job loss).

² If you have multiple Manulife One accounts, or a Manulife One and a Manulife Bank Select account, the maximum amount of Manulife One Creditor's Group Insurance coverage you may have across your accounts cannot exceed \$500,000.

³ If you request an increase to your borrowing limit, and your limit is currently \$250,000 or less, you must submit a new application to have your policy cover the portion of your debt that exceeds \$250,000.

Section 7: ManulifeMONEY+™ Visa* credit cards

Manulife One offers several features that can help you simplify your banking, pay down your debt quickly and save more money. A great way to augment the benefits of Manulife One—and reward yourself even more—is by applying for either a ManulifeMONEY™ + Visa Infinite* or ManulifeMONEY™ + Visa* Platinum credit card.

With either credit card, you'll enjoy valuable cash back rewards on every purchase:

- ManulifeMONEY+ Visa Infinite card – Earn 3% cash back at grocery stores, 2% cash back on hotel and airline spending and 1% cash back on all other purchases.¹
- ManulifeMONEY+ Visa Platinum card – Earn 2% cash back at grocery stores and 1% cash back on all other purchases.¹

For ManulifeMONEY+ Visa Infinite cardholders, we'll waive your Manulife One Unlimited Daily Banking fee for the first 12 months and we'll continue to waive your fee if you spend a minimum amount of \$20,000 (Canadian dollars) using your card each year.²

For more information on our credit cards, visit manulifebank.ca/creditcards or call us at 1-877-765-2265.

* Trademark of Visa Int., used under license.

¹ Conditions apply; visit manulifebank.ca/creditcards for details.

² We will waive your Manulife One Unlimited Daily Banking fee only for your first 12 consecutive months (1 year) so long as your credit card account is open and in good standing. The Manulife One Unlimited Daily Banking fee (\$16.95 Regular and \$9.95 Senior) is disclosed at www.manulifeone.ca/fees. You will still be responsible for any other type of fee that may apply to your Manulife One account during the waiver period. Fees are subject to change at any time with 30 days prior written notice. Your Manulife One Unlimited Daily Banking fee will continue to be waived in each year if you spent a minimum of \$20,000 in net purchases on your card in the prior year. For example, if you spent a minimum of \$20,000 in net purchases on your card during the first year, your Manulife One Unlimited Daily Banking fee will be waived in each month of the second year during which your account is open and in good standing. If you spent less than \$20,000 in net purchases on your card during the first year, you will not be entitled to the Manulife One Unlimited Daily Banking fee waiver in any month of the second year. If you then spent a minimum of \$20,000 in net purchases on your card during the second year, you will be entitled to the Manulife One Unlimited Daily Banking fee waiver in each month of the third year during which your account is open and in good standing. Annual spending is based on the anniversary of the date you opened your credit card account and ends 12 months later. Year-to-date annual spending will appear on your monthly credit card statement. The monthly account fee will reappear on your next Manulife One statement after the initial 12 month waiver period has elapsed or in any subsequent year if the total amount of net purchases on your card in the prior year is less than \$20,000. Applies only to a personal Manulife One account for which the primary cardholder is the sole or joint Manulife One account holder. Offer is only available to first time ManulifeMONEY+ Visa Infinite Primary Cardholders and applies only to one Manulife One account per primary cardholder. Offer may be changed or withdrawn at any time without prior notice.

Section 8: Changes to your account

What happens if I move?

If you've sold your home, you may be wondering what that means for your Manulife One account. That depends on your plans.

If you are not purchasing another home

Since your account uses your property as collateral (it was the security for your loan), your line of credit—and your ability to borrow—is removed once it's sold. If you wish to continue using the account as a high-interest chequing account after the property is sold, please inform us before your closing date. Call 1-877-765-2265 to make arrangements.

If you are buying a new home

There are a number of critical steps that need to be taken in advance to transfer your Manulife One account over to your new property.

If the closing date of your purchase is on the selling date of your current home:

- At least one month before, you should advise us by calling 1-877-765-2265.
- We will re-underwrite you (obtain updated financial information and re-check your credit history).
- We will arrange for an appraisal of your new property to determine the new borrowing limit for your Manulife One account (usually based on 80% of the appraised value of your new home). If your borrowing limit increases, you may need to put part of your borrowings in a term sub-account. Some fees may apply.
- We will coordinate the necessary documentation to transfer your mortgage from your current property to your new home.
- You will meet with your own lawyer (who will be handling the house purchase) to review the documentation and witness your signature.

If the new home purchase is *after* the sale of your home, and assuming your new property has been approved for a Manulife One account, here's what you can expect:

- When your current property sells, your Manulife One borrowing limit will be reduced to zero.
- Proceeds from the sale of your home will be applied to your existing Manulife One account to clear any outstanding debt.
- Additional funds in your Manulife One account will earn the high credited interest rate your account offers.
- On the closing date of your new home, your Manulife One account will be activated based on the new borrowing limit. A cheque will be issued to your lawyer to facilitate the purchase and your Manulife One account will be debited accordingly.

If the closing date of your new home is *before* the selling date of your current home:

- Assuming you qualify for a new Manulife One account, interim financing is available. You should be aware we only provide interim financing if there is a firm offer to buy and a firm offer to sell.

Construction financing

If you plan to construct a custom home or purchase a home that is under construction, financing may be available under Manulife One. Please contact us at 1-877-765-2265 for complete details. If you are purchasing a home that is under construction, we will appraise the property upon completion, or just prior to closing, to ensure the home is finished. Generally, 10% of the appraised value of the home will be initially withheld from your Manulife One borrowings to ensure there are no outstanding construction liens on the property.

Second-position accounts (if applicable)

If you opened your Manulife One account as a second-position mortgage, you may be able to roll your first-position mortgage into your Manulife One account when your first mortgage term matures.

Closing your first mortgage

Prior to the renewal date of your first-position mortgage, we will review your account and contact you to determine how to proceed with your Manulife One account. We can make arrangements with your first mortgage lender to discharge the mortgage at renewal and transfer the outstanding balance to your Manulife One account. A new appraisal and underwriting may be required. If your borrowing limit increases, you may need to put part of your debt in a term sub-account.

Keeping Manulife One in second position

The interest rate* available on first-position Manulife One accounts is also available as an introductory interest rate for second-position Manulife One accounts. If your first-position mortgage renews and your Manulife One account remains in the second position:

- Your maximum borrowing limit will not increase.
- You are no longer eligible for the introductory interest rate, which means you'll be charged a higher interest rate. Call 1-877-765-2265 for details.

Increasing your account limit

If your home increases in value, you may have more borrowing capacity. To increase your maximum approved borrowing limit, we will arrange for a new appraisal of your property. A borrowing limit change would be subject to re-underwriting and you may need to put part of your debt in a term sub-account. If you initially chose a borrowing limit below the maximum approved amount, you can request to increase the limit up to the maximum approved amount. Some fees may apply. You can request an increase to your maximum approved limit through our mobile banking app or by calling us at 1-877-765-2265.

Decreasing your account limit

At your request, we can reset your borrowing limit to a lower amount than the original approved maximum. The limit can be returned to the original maximum anytime (subject to the requirements noted in "Increasing your account limit"). Fees may apply.

Additional mortgage financing

Since your Manulife One account includes a home-equity line of credit, you must notify us and receive our consent in writing before obtaining additional home financing outside of Manulife Bank.

*Interest rates are subject to change without notice. Visit manulifebank.ca for current rate information.

For more information, visit manulifebank.ca.



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