

**Acceptance Form**  
**A. Premium Offset Using Policy Values**  
**B. Premium Offset Using Policy Values and Policy Loans**  
**The Manufacturers Life Insurance Company of New York**  
*(hereinafter referred to as The Company)*

Name of Policyholder	Policy Number
Current Dividend Option	Branch
Insured if Other Than Owner	

The Manufacturers Life Insurance Company of New York is requested to change certain particulars of the above numbered policy to those shown below. You may chose **A** or **B** but not both.

- A. Premium Offset Using Policy Values** -Electing this option does not mean that premiums are no longer due. It does mean that premiums will be paid by using dividends and paid-up additions. It is available for all participating policies except Econo Protector and ManuLife Protector.

I have been informed by my financial representative that premium payments on the above numbered policy can be made by

- (1) using current dividends
- (2) withdrawing unrestricted dividends on deposit
- (3) by surrendering paid up additions

I also understand that even though I have elected this Premium Offset Option, there is the possibility that I will be required to make premium payments at some point in the future if, as a result of a reduction in the dividend scale, there is insufficient value in the policy to cover the premiums that are due.

The following policy changes may be required in order to accept the Premium Offset Using Policy Values:

1. Dividend Option - With the Premium Offset Using Policy Values, the only dividend options available are Accumulation, Paid-up Additions, Cash, Loan Reduction or Term Life Insurance Dividend Option. If your current dividend option is not one of these five then a change must be made as follows:

The dividend option on the above numbered policy should be changed  
from \_\_\_\_\_  
to \_\_\_\_\_

By not completing this section the dividend option will remain as it is currently.

2. The billing frequency for this policy will be changed to annual if it is currently on a frequency other than annual. If premium payments are required in the future they will be billed annually.

In agreeing to make this change to the policy, I (the undersigned owner(s)) have received a policy illustration that reflects the effect of electing the Premium Offset Using Policy Values. A copy of the illustration must be submitted for this election to take effect. I also understand that the policy values presented in the illustration are estimates based on current performance and that actual results may be significantly different.

- B. Premium Offset Using Policy Values and Policy Loans** - Electing this option does not mean that premiums are no longer due. It does mean that premiums will be paid by using the dividends, paid-up additions and policy loans. Premium Offset Using Policy Values and Policy Loans is available only for Participating Survivorship and Premier Plus policies with the Insured Loan Option rider.

(See Over)

(Continuation of Option B-Premium Offset Using Policy Values and Policy Loans )

I have been informed by my financial representative that it is now possible to elect the Premium Offset Using Policy Values and Policy Loans for the above numbered policy. In electing this Premium Offset Option , I understand that

- (1) dividends will be used to reduce premiums
- (2) paid up additons will be surrendered and
- (3) if the premium due is greater than the sum of the dividend and the cash value of paid up additions, a policy loan will be taken for the excess and for the insured loan term cost, as described in the Insured Loan Option rider.

I also understand that even though I have elected this option, I may be required to pay premiums, term charges and/or loan interest in the future if, as a result of a reduction in the dividend scale, there is insufficient value in the policy to cover the payments that are due. The total of these payments could be significantly higher than the policy premium.

The Premium Offset Using Policy Values and Policy Loans will take effect \_\_\_\_\_ (policy anniversary date only; must be within one year of current date) and the billing frequency for this policy will be changed to annual if it is on a frequency other than annual. If premium payments are required in the future they will be billed annually.

In agreeing to make this change to the policy, I (the undersigned owner(s)) have received a policy illustration that reflects the effect of electing the Premium Offset Using Policy Values and Policy Loans. A copy of the policy illustration must be submitted with this form for the election to take effect. I also understand that the policy values presented in the illustration are estimates based on current performance and that actual results may be significantly different. I have also received the recommendation that I request an illustration on a reduced dividend scale since a reduction in dividends could result in the need to pay premiums higher than originally illustrated to keep the policy in force.

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_  
*(City/State)* *(Month)* *(Year)*

**Owner(s) (X)** \_\_\_\_\_ **Witness(es) (X)** \_\_\_\_\_

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