

**FOR IMMEDIATE RELEASE****TSX/NYSE/PSE: MFC; SEHK: 0945****Manulife Financial offers range of new Tax-Free Savings Accounts**

**WATERLOO (Nov. 17, 2008)** \_\_ Manulife Financial is now offering Canadians multiple options to start saving money to contribute toward their Tax-Free Savings Accounts (TFSA's).

“Canadians will have many great new options from Manulife to save money with new Tax-Free Savings Accounts,” explained Paul Rooney, President and CEO of Manulife Canada. “Canadians are looking forward to these tax-free savings vehicles and can take steps now so their accounts are in place for the January 1<sup>st</sup> launch.”

Financial advisors across Canada can sign up clients now for a Tax-Free Savings Account with Manulife Bank or Manulife Investments to accept contributions immediately on the first business day of the year - January 2, 2009. Advisors can accept applications from their clients now for an account where they can deposit up to \$5,000 a year, starting in 2009 (indexed to inflation in future years). In addition, advisors associated with Manulife Securities can set up TFSA's through the dealer beginning November 24, 2008.

Tax-Free Savings Accounts were introduced in the Federal government's February budget for Canadian residents aged 18 years and older. They provide a tax shelter for savings, since investment income drawn from a TFSA is not subject to interest, dividend or capital gains taxes. Savings can grow and be withdrawn at any time, without incurring any tax\*.

**Many options through Manulife**

Several Manulife businesses are announcing their TFSA offerings today, including Manulife Bank, Manulife Investments and Manulife Securities.

- Manulife Bank will offer the Manulife Bank Tax-Free Advantage Account and the Manulife Bank Tax-Free GIC <sup>1</sup>.
- Manulife Investments options include: Manulife Mutual Funds, Manulife Segregated Fund Contracts currently available for sale<sup>1</sup>, and Manulife Investments Guaranteed Interest Contracts (GIC)<sup>2</sup>.
- Manulife Securities will offer Tax-Free Savings Accounts in nominee name and client name. Details about these new products will be announced later this fall.

---

\* Certain exceptions apply after the death of the holder.

<sup>1</sup> Regular deposit minimums for Manulife Investment products apply. The GIF Manulife Investment Account (MLIA) will not be eligible for TFSA until later in 2009.

<sup>2</sup> Manulife Investments GIC Basic non-cashable account is not eligible.

Manulife Bank of Canada is proud of its coveted A-1+ rating from Standard & Poor's for short-term deposits. Manulife Bank is a Schedule I bank, serving Canadians through financial advisors since 1993. With more than \$11.5 billion in high-quality assets, the Bank has grown to be the eighth largest in Canada.

Applications for Manulife Bank TFSAs are being accepted now and funds will be transferred from designated client accounts to new Manulife Bank TFSAs effective Jan. 2, 2009, the earliest possible date. If clients would like to earn a high rate of interest now, they can apply for a regular Manulife Bank Advantage Account at the same time as they apply for a TFSA.

Manulife Investments is a leading provider of personal wealth management solutions to Canadians. With more than \$34.6 billion in funds under management, Manulife Investments benefits from strong Canadian roots and the growing global presence of Manulife Financial.

Manulife Securities, consisting of Manulife Securities Incorporated, Manulife Securities Investment Services Inc., and Manulife Securities Insurance Inc. (carrying on business in British Columbia as Manulife Securities Insurance Agency), is one of Canada's pre-eminent financial organizations. Manulife Securities provides a wide range of investment and insurance products and services to the clients of its independent advisors.

For more details about Manulife TFSAs or other Manulife products offered in Canada, please visit our website at [www.manulife.ca](http://www.manulife.ca)

For more details about TFSAs in general:

- Read our list of [Frequently Asked Questions](#)
- Visit the [question and answer page on the Canada Revenue Agency](#) website.
- Download the pdf entitled "[Responsible Leadership – Tax-Free Savings Account.](#)"

### **About Manulife Financial**

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 19 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, the Company offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$385.3 billion (US\$363.5 billion) as at September 30, 2008.

Manulife Financial is one of two publicly traded life insurance companies in the world whose rated life insurance subsidiaries hold Standard & Poor's Rating Services' highest "AAA" rating.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '0945' on the SEHK. Manulife Financial can be found on the Internet at [www.manulife.com](http://www.manulife.com).

Media contact:

Tom Nunn

Manulife Financial

519-594-8578

[tom\\_nunn@manulife.com](mailto:tom_nunn@manulife.com)