

# Accessible Banking and Taxation

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Manulife Bank is more than a virtual bank. Our service-focused Internet and telephone banking systems ensure accessibility throughout Canada and are available in both official languages. The bank is also supported by personal contact through one of the largest financial advisor networks in the country.

Manulife Bank's innovative mortgages, loans and deposit products are distributed across Canada by advisors associated with Manulife Financial. Through this vast network of professionals, more than 8,400 financial advisors actively help clients integrate banking solutions into their overall financial plans.

Our flagship product, Manulife One, puts clients in control of their entire banking portfolio and provides immediate access to their daily finances. Manulife One clients are supported by our team of 125 banking consultants across Canada. To highlight how this unique financial tool can save homeowners thousands in interest costs, we conducted our first full-scale consumer advertising campaign in 2007, focusing primarily on all-in-one account education.

In 2007, Manulife Bank enhanced its service to clients in the following ways:

- We implemented new technology that streamlined the administration process by automating title searches and legal notifications. This has reduced the time it takes to open a typical Manulife One account and consolidate all banking into an efficient all-in-one account. The single all-encompassing monthly administration fee for all standard banking transactions is only \$14 per month (\$7 for seniors), making it a very affordable banking services package.
- We improved our interactive voice recognition system to make it easier for clients to obtain information. Our customer service centre's hours allow clients to speak personally to a bank service representative from 8:00 a.m. to 8:00 p.m., regardless of their time zone.

For online users, the Manulife Bank web site is updated frequently to inform clients and visitors of improvements and changes to products and services. Manulife Bank is also a member of The EXCHANGE® Network (with 2,100 ABMs across Canada), allowing clients to make deposits and withdrawals without being charged a convenience fee.

Our network of independent financial advisors, banking consultants and use of technology provides customers access to our products virtually anywhere, anytime in Canada. We believe this commitment to service is part of our ability to offer "Banking, the way it *should* be."®



## Manulife taxation report

Taxes, levies and assessments are a significant component of Manulife's expenses. In addition to Canadian income and capital-based taxes, in Canada we are subject to other taxes reported as part of our operating expenses, including property and business taxes, premium taxes, employer payroll taxes, commodity and consumption taxes and investment income taxes.

For 2007, Manulife incurred \$589 million of income and other taxes paid or payable to all levels of government in Canada. These taxes consisted of \$256 million in income taxes, \$4 million in capital taxes and \$329 million in other taxes.

## Taxes paid or payable in Canada

For the year ended December 31, 2007

(\$ Thousands)	Income Taxes	Capital Taxes
Federal	\$ 162,758	\$ 0
Provincial and territorial:		
British Columbia	6,560	0
Alberta	10,952	0
Saskatchewan	964	1
Manitoba	1,470	45
Ontario	63,240	2,824
Quebec	6,071	6
New Brunswick	952	0
Nova Scotia	1,891	670
Prince Edward Island	249	0
Newfoundland and Labrador	1,042	0
Yukon, Northwest Territories and Nunavut	97	0
Total provincial and territorial	93,488	3,543
<b>Total</b>	<b>\$256,246</b>	<b>\$3,546</b>

Note: Income tax amounts are estimates based on information available for the year as at December 31, 2007.

