

Underwriting Guide

January 2025 edition

At Manulife, we are committed to providing your clients with the best possible underwriting offer. Our dedicated team of experienced underwriters are always accessible, and committed to providing offers that reflect our competitive, progressive and flexible approach to underwriting.

The following reference guide provides an overview of Manulife Bermuda's evidence requirements and rate classification criteria for our traditional underwriting approach.

If you are looking for information on Light-Touch Underwriting — our innovative approach to simplifying the underwriting process (no travel or invasive medical tests required) — please refer to the Light-Touch Underwriting guide, available on [ManulifeBermuda.com](https://www.ManulifeBermuda.com). On the website, you will also find additional materials such as our residency code list, guide to capacity, and medical exam facilities.

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If you have any questions — or want to speak to an underwriter about your next case — **please contact the Underwriting Department.**

Part 1

Submission guidelines and forms

When selling Manulife Global Series insurance products, it is essential that you conform to the laws in a client's country of residence concerning permissible activities. Consult an attorney for residency-specific advice.

Required new business forms and documents

The following are required forms and documentation for these products; the forms are available via the "Forms and Applications" section of our website (manulifebermuda.com):

Required at initial submission

- New Business Case Transmittal
- Information and Authorization/Disclosure
- Consent and Authorization (required if another carrier's questionnaire is submitted)
- Verification of Identity (including certified proof of ID)
- Financial representative cover letter of introduction

Medical forms

- Medical Exam Form (specific tests required vary by proposed insured's age)
- Medical Exam Form with Mature Age Supplement (Age 71+)
- Short Form Declaration of Insurability (required if medical exam results are more than 90 days old)

Additional requirements

- Financial Representative Cover Letter of Introduction
- Letter of Reference (Independent Third Party)

Forms and documents required prior to issue

- Application for Life Insurance (includes the Financial Representative Report)
- Application for Life Insurance (includes the Financial Representative Report) – Manulife Bermuda Master Insurance Trust Ownership Only
- Master Trust Application (only if applicable)
- New Policy Allocations and In Force Request for Transfer and Allocation Changes (Manulife Global Indexed UL only)
- Source of Funds
- Corporate Certification (includes all required ownership documentation)
- Trust Certification (includes all required Trust documentation)
- Distributor Certification Form
- Distributor Certification Form – note country specific versions are required for China, Taiwan, Macau, South Korea and UK
- Signed, branded Illustration with input summary page
- Tax Residency Self Certification
- W8-BENE
- W8-BEN (Master Trust)

See page two for our age and amount guidelines, **which are required in addition to the New Business forms and documents.**

Note: All Manulife Bermuda branded forms and documentation must be completed outside the potential insured's country of residence.

Part 2

Underwriting requirements

The following evidence is required across all residency codes (i.e., there is no differentiation by residency code).

Medical underwriting requirements*

Amount	Ages 20 - 39	Ages 40 - 50	Ages 51-55	Ages 56-70	Ages 71 - 80
\$2 million - \$5 million	ME BCP Urinalysis	ME BCP Urinalysis EKG - NS TMEKG (Smokers)	ME BCP CBC Urinalysis EKG - NS TMEKG (Smokers)	ME BCP CBC Urinalysis APS** TMEKG	ME ¹ BCP CBC Urinalysis EKG (76-80) APS TMEKG (up to age 75)
> \$5 million - \$10 million	ME BCP Urinalysis	ME BCP Urinalysis TMEKG	ME BCP CBC Urinalysis TMEKG	ME BCP CBC Urinalysis APS TMEKG	ME ¹ BCP CBC Urinalysis EKG (76-80) APS TMEKG (up to age 75)
> \$10 million	ME BCP Urinalysis APS	ME BCP Urinalysis APS TMEKG	ME BCP CBC Urinalysis APS TMEKG	ME BCP CBC Urinalysis APS TMEKG	ME ¹ BCP CBC Urinalysis EKG (76-80) APS TMEKG (up to age 75)

* Age & amount requirements are based on age nearest

** Routine APS is not required for ages 56-60 at \$2 million

Legend

ME	Medical Exam (completed by MD)	EKG	Electrocardiogram
BCP	Blood Profile	TMEKG	Treadmill Electrocardiogram (Stress test)
CBC	Complete Blood Count	APS	Attending Physician's Statement
Urinalysis	Urinalysis		

Notes

- In the absence of a routine physician, Health Screens are considered as APS records
- APS/Health Screen results may be required for cause at any age/amount
- Underwriting reserves the right to request an APS/Health Screen as needed
- Exam and blood profile must be completed by a provider and/or doctor approved by Manulife (see the **Medical Exam Facilities** and **Approval Process** flyer on our website)
- The blood profile must include all the tests as outlined on the attached list (see the Appendix on page 15)
- APS to include complete medical history, office visit summary notes, copies of any test results, studies performed and consultation reports
- APS must be in English. If translated, certification of the translator must be included

Time limitations for underwriting evidence*

Medical exam	Blood profile and micro	ECG/TST	CXR
12 Months	12 Months	12 Months	12 Months

Valid up to age 70 for Standard or better risks; otherwise, 6 months, subject to underwriting review.

The Exam information must be updated after three months with a Short Form Declaration of Continuing Insurability or an updated Health Questionnaire.

Eligibility requirement (know your client)

Manulife requires there to be an established relationship between the proposed life insured and either the financial institution referring him/her, or with the authorized representative. The proposed life insured must be known to the authorized representative for a minimum of two years, or have had a minimum two-year relationship with the bank or other referring financial institution. If there are any questions, please contact the Manulife Bermuda Office.

Proof of identity

Proof of identity documents must be provided. This includes a certified/notarized copy of each passport issued to the proposed life insured.

Financial underwriting requirements (required at all ages and all amounts)

Financial requirements	Notes
Information Authorization and Disclosure – Financial Information	The confidential financial statement must be completed along with a list of financial references. We may require supporting documentation at any amount at the underwriter's discretion and at face amounts \$25,000,000 and up.
Broker's Cover Letter of Introduction	To outline the need for the insurance, source of referral, length of relationship with the bank, length of relationship with the banker, background information on the client and his/her business, and any other publicly available sources of financial information.
Financial References	From an independent party (e.g., private banker/banking officer, attorney or law firm, accountant or accounting firm). This letter should include the length of the relationship (minimum of two years) and certification that the information on the Confidential Financial Statement is complete correct and accurate. If no financial reference source exists, we may require: <ul style="list-style-type: none"> • Two years of detailed account statements or portfolio statements • Copies of tax returns, and/or • Letter from employer verifying income

Note: Underwriting reserves the right to ask for additional information to assist with verification of financial status and/or identity.

* Underwriting reserves the right to limit the extension of medical evidence.

Additional financial underwriting requirements (Face Amounts of \$25 million and above)

In the absence of any public and/or readily available financial information, we also require substantiation of the financial information as presented by the client (in the IAD).

Financial requirements	Notes
Face Amounts of \$25 Million and Above	<p>Review client's profile and, if majority of their net worth reflects the following:</p> <ul style="list-style-type: none">• Assets held predominantly in an investment class, then provide portfolio/investment statements• Business owner or holds significant shares in a business, then provide a business valuation or company balance sheet and income statement, verified by company CFO• Heavily weighted in real estate, then a property listing that shows the original purchase price and most recent fair market value available, including the address for each property• If bank holds significant assets, then provide a bank statement confirming the Assets Under Management (AUM) <p>If the purpose of insurance is income replacement, then provide proof of income in the form of an employer letter, statement of earnings, or tax returns.</p>

Part 3

Underwriting risk class criteria

Your clients' net worth will help determine what underwriting classes he/she may qualify for. Refer to the following charts for more details, as well as find additional information about our underwriting parameters.

High-Net-Worth Equivalent of \$5 Million USD or Greater; Issue Ages 20-80

Risk Classes	Non Smoker: Super Preferred Preferred Standard Plus Standard	Smoker: Preferred Standard
Residency Code Classifications	A+, A, or B+	
Minimum Face Amount	\$1,000,000	
Maximum Rating	200%*	

- Super Preferred available on high-net-worth cases with the exception of Cambodia
- Non-medical flat extras (temporary and permanent) may be allowed on some risk classes with the exception of Super Preferred
- Aviation risks: Private pilots may be considered only with aviation exclusion
- In some countries, non-HNW applicants must live in pre-approved major cities
- Offers may be restricted based on the absence of routine medical care and age appropriate testing
- If applicants do not qualify as high-net-worth then alternate residency codes, capacity and/or pricing may apply. Please contact your underwriter to discuss

Please visit our web site at www.manulifebermuda.com to find a copy of our **Underwriting Classifications, Residency Codes and Capacity for High-Net-Worth Applicants** flyer.

* Ratings of up to 300% may be available in A and A+ countries for face amounts up to \$25 million.

Underwriting classification criteria

Super preferred criteria, ages 20–70 (for availability, please see page 5)

Tobacco Use	<ul style="list-style-type: none"> No tobacco or nicotine products in the past 5 years Limited cigar use: An occasional cigar may qualify for Super Preferred Non-Smoker rates if he/she smokes 12 cigars or less per year and microurinalysis is free of nicotine
Blood Pressure	(Treated and Untreated) To age 50: up to 137/87; Age 51–70: up to 140/90
Build	To age 50: BMI < 29 Age 51-70: BMI ≤ 30
Cholesterol	<ul style="list-style-type: none"> To age 50: up to 230 mg/dl; Age 51–70: up to 250 mg/dl Total cholesterol up to 300 is OK for Super Preferred if CHL/HDL ratio is one unit less than the published limit
Chol/HDL Ratio	To age 50: up to 4.5; Age 51–70: up to 5.0
APS	Age 65 and older physician check up within 3 years
Family History	No death of a parent or sibling prior to age 60 from Coronary Artery Disease or Cancer*. Gender-specific cancers are disregarded for opposite-sex applicants.
Personal History	No history of Diabetes, Cardiovascular Disease, Cerebrovascular Disease or Cancer. No current ratable impairment
Alcohol/Drug	No history of alcohol or drug abuse or treatment within the past 10 years
Driving History	No driving while intoxicated or reckless driving conviction within the past 10 years or no more than one conviction ever. Also, maximum of one driving infraction (e.g., speeding, failure to stop) within the past 2 years
Hazardous Sports	No participation in hazardous sport

*The following cancers are considered (including but not limited to): breast, colorectal, lung, ovarian & prostate

Disregard death of siblings prior to age 18

Disregard if the Life Insured age > 55yrs

Super preferred criteria, ages 71–80 (for availability, please see page 5)

Tobacco Use	Meets the Super Preferred criteria and has not used any form of tobacco or nicotine products within the past 5 years with the exception of the following: Limited cigar use: An occasional cigar may qualify for Super Preferred Non-Smoker rates if he/she smokes 12 cigars or less per year and microurinalysis is free of nicotine
Blood Pressure (Treated and Untreated)	<ul style="list-style-type: none"> • Up to 140/90 • Pulse pressure should be less than or equal to 65
Cholesterol (Treated and Untreated)	Over 175 mg/dl but less than 280 mg/dl
HDL Cholesterol (Treated and Untreated)	Must exceed 40 mg/dl
Serum Albumin	Must be equal to or greater than 4.0 g/dl
Creatinine	Must be within normal limits
Functional	Must have the ability to independently perform all the activities of daily living
Cognitive	No evidence of cognitive impairment
Personal History	No history of Diabetes, Cardiovascular Disease, Cerebrovascular Disease or Cancer. No current impairment
Alcohol/Drug	No history of alcohol or drug abuse or treatment within the past 10 years
Driving History	No driving while intoxicated or reckless driving conviction within the past 10 years and no more than one conviction ever. No moving violations within the past 2 years.
Hazardous Sports	No participation within the past 12 months

Super preferred build table – demonstrated stable weight for at least the past three years (metric measurements)

Height	142	145	147	150	152	155	158	160	163	165	168	170
Weight (max in kg)	60	62	64.5	67	70	73	75	78	80	83	85	88
Weight (min in kg)	44	45	47	47	48	50	51	52	54	55	56	58
Height	173	175	178	181	183	186	188	191	193	196	198	
Weight (max in kg)	90	93	95	98	100	103	106	108	111	114	117	
Weight (min in kg)	59	61	63	64	66	67	69	71	73	75	77	

Super preferred build table – demonstrated stable weight for at least the past three years (imperial measurements)

Height	4'8"	4'9"	4'10"	4'11"	5'0"	5'1"	5'2"	5'3"	5'4"	5'5"	5'6"	5'7"
Weight (max in lbs.)	132	137	142	148	154	160	166	172	176	182	187	193
Weight (min in lbs.)	97	99	102	104	106	109	111	114	118	121	124	127
Height	5'8"	5'9"	5'10"	5'11"	6'0"	6'1"	6'2"	6'3"	6'4"	6'5"	6'6"	
Weight (max in lbs.)	198	204	209	215	221	227	233	239	245	251	258	
Weight (min in lbs.)	130	134	138	141	145	148	152	156	161	165	170	

Preferred Criteria, ages 20–70 (for availability, please see page 5)

Tobacco Use	No tobacco or nicotine products in past 2 years with the exception of the following: Limited Cigar use: An occasional cigar smoker may qualify for Preferred Non-Smoker rates if he/she smokes 12 cigars or less per year, and microurinalysis is free of cotinine/nicotine
Blood Pressure	(Treated and Untreated) To age 50: up to 140/90; Age 51–70: up to 145/90
Build	To age 50: BMI ≤ 29 Age 51-70 ≤ 31
Cholesterol	<ul style="list-style-type: none"> To age 50: up to 250 mg/dl; Age 51–70: up to 270 mg/dl Total cholesterol up to 300 is acceptable for Preferred if CHL/HDL ratio is one unit less than the published limit
Chol/HDL Ratio	To age 50: up to 5.5; Age 51–70: up to 6.0
APS	Age 65 and older physician check up within 3 years
Family History	No more than one death of a parent or sibling prior to age 60 from Coronary Artery Disease or cancer*. Gender-specific cancers are disregarded for opposite-sex applicants
Personal History	No history of Diabetes,* Cardiovascular Disease, Cerebrovascular Disease or Cancer (Tumours that would be taken Standard immediately after excision may qualify for Preferred). No current ratable impairment
Alcohol/Drug	No history of alcohol or drug abuse or treatment within the past 10 years
Driving History	No driving while intoxicated or reckless driving conviction within the past 5 years, or no more than one conviction over 5 years ago. Also, fewer than three driving infractions (e.g., speeding, failure to stop) within the past 2 years
Hazardous Sports	No participation in a ratable sport

*The following cancers are considered (including but not limited to) : breast, colorectal, lung, ovarian & prostate
Disregard death of siblings prior to age 18
Disregard if the Life Insured age > 55yrs

Preferred criteria, ages 71–80 (for availability, please see page 5)

Tobacco Use	<ul style="list-style-type: none"> • Preferred Non-Smoker: Meets the Preferred criteria and has not used any form of tobacco or nicotine products within the last 2 years with the exception of the following: Limited cigar use: An occasional cigar smoker may qualify for Preferred Non-Smoker rates if he/she smokes 12 cigars or less per year and microurinalysis is free of nicotine • Preferred Smoker: Meets the Preferred criteria but has used cigarettes, including e-cigarettes, within the last 12 months.
Blood Pressure (Treated and Untreated)	Up to 145/90
Cholesterol (Treated and Untreated)	Over 159 mg/dl but less than 300 mg/dl
HDL Cholesterol (Treated and Untreated)	Must exceed 35 mg/dl
Serum Albumin	Must exceed 3.6 g/dl
Functional	Must have the ability to independently perform all the activities of daily living
Cognitive	No evidence of cognitive impairment
Personal History	<p>No history of Cancer,* Coronary Artery Disease, Cerebrovascular Disease or Diabetes.* No current rateable impairment</p> <p>*Some cases may qualify for Preferred</p>
Alcohol/Drug	No history of alcohol or drug abuse or treatment within the past 10 years
Driving History	No driving while intoxicated or reckless driving conviction within the past 5 years and no more than one conviction ever. Maximum of 1 moving violation within the past 2 years.
Hazardous Sports	No participation within the past 12 months

Preferred build table – demonstrated stable weight for at least the past three years (metric measurements)

Height	142	145	147	150	152	155	158	160	163	165	168	170
Weight (max in kg)	64.5	67	69	72	74.5	77	80	83	84.5	87	89.5	92
Weight (min in kg)	44	45	47	47	48	50	51	52	54	55	56	58
Height	173	175	178	181	183	186	188	191	193	196	198	
Weight (max in kg)	94.5	97	99.5	102	105	107.5	110	113	115.5	118.5	121.5	
Weight (min in kg)	59	61	63	64	66	67	69	71	73	75	77	

Preferred build table – demonstrated stable weight for at least the past three years (imperial measurements)

Height	4'8"	4'9"	4'10"	4'11"	5'0"	5'1"	5'2"	5'3"	5'4"	5'5"	5'6"	5'7"
Weight (max in lbs.)	142	147	152	158	164	170	176	182	186	192	197	203
Weight (min in lbs.)	97	99	102	104	106	109	111	114	118	121	124	127
Height	5'8"	5'9"	5'10"	5'11"	6'0"	6'1"	6'2"	6'3"	6'4"	6'5"	6'6"	
Weight (max in lbs.)	208	214	219	225	231	237	243	249	255	261	268	
Weight (min in lbs.)	130	134	138	141	145	148	152	156	161	165	170	

Standard plus criteria, ages 20–70 (for availability, please see page 5)

(The healthiest Standard clients will qualify for Standard Plus using the following criteria)

Tobacco Use	No tobacco or nicotine products in past 12 months with the exception of the following: Limited Cigar use: An occasional cigar smoker may qualify for Standard Plus Non-Smoker rates if he/she smokes 24 cigars or less per year and microurinalysis is free of cotinine/nicotine
Blood Pressure (Treated and Untreated)	<ul style="list-style-type: none">• 147/90: Age 20–50• 152/90: Age 51–70
Chol/HDL Ratio (Treated or Untreated)	<ul style="list-style-type: none">• Up to 5.7: Age 20–50• Up to 6.2: Age 51–70
Personal History	<ul style="list-style-type: none">• No current ratable impairment• History of cancer is eligible for Standard Plus if Standard immediately following excision or after five years of qualifying for Standard rates• Some histories of breast cancer, melanoma, leukemia, Hodgkin's, non-Hodgkin's lymphoma may qualify for Standard Plus after 10 years of qualifying for Standard rates
Driving History	Must be Standard
Hazardous Sport	Participation in a hazardous sport does not exclude from Standard Plus. If warranted a flat extra or an exclusion will be applied

Standard plus criteria, ages 71–80 (for availability, please see page 5)

Tobacco Use	No tobacco or nicotine products in the past 12 months with the exception of the following: Limited cigar use: An occasional cigar may qualify for Standard Plus Non-Smoker rates if he/she smokes 24 cigars or less per year and microurinalysis is free of nicotine
Blood Pressure (Treated and Untreated)	150/90
Cholesterol/HDL (Treated and Untreated)	HDL must exceed 35 mg/dl
Personal History	<ul style="list-style-type: none"> • No current rateable impairment • Histories of certain cancers are eligible for Standard Plus immediately following excision. Other cancers are eligible for Standard Plus after 5 years of qualifying for Standard rates. For example, after 5 years at Standard rates, prostate cancer may be eligible for Standard Plus. • Some histories of melanoma, breast cancer, leukemia, Hodgkins and non-Hodgkins may qualify for Standard Plus after 10 years of qualifying for Standard rates • Must have the ability to independently perform all the activities of daily living. No evidence of cognitive impairment
Driving History	Must be Standard
Hazardous Sports	Participation in a hazardous sport does not exclude from Standard Plus. If warranted, a flat extra will be applied.

Standard plus build table – demonstrated stable weight for at least the past three years (metric measurements)

Height	142	145	147	150	152	155	158	160	163	165	168	170	173	175
Weight (kg)	85.5	87.5	89.5	91	93	95.5	97	99.5	102	105	107.5	110	113.5	116.5
Height	178	181	183	186	188	191	193	196	198					
Weight (kg)	120	123	126.5	130	134	137.5	141	144.5	148					

Standard plus build table – demonstrated stable weight for at least the past three years (imperial measurements)

Height	4'8"	4'9"	4'10"	4'11"	5'0"	5'1"	5'2"	5'3"	5'4"	5'5"	5'6"	5'7"	5'8"	5'9"
Weight (lbs)	189	193	197	201	205	210	214	219	225	231	237	243	250	257
Height	5'10"	5'11"	6'0"	6'1"	6'2"	6'3"	6'4"	6'5"	6'6"					
Weight (lbs)	264	271	279	287	295	303	311	319	326					

Smoking classifications

Super Preferred Non Smoker	Meets the Super Preferred criteria and has not used any form of tobacco or nicotine products within the last five years. Limited cigar use: An occasional cigar may qualify for Super Preferred Non Smoker rates if he/she smokes 12 cigars or less per year and microunalysis is free of nicotine
Preferred Non Smoker	Meets the Preferred criteria and has not used any form of tobacco or nicotine products within the last two years with the exception of the following: Limited cigar use: An occasional cigar smoker may qualify for Preferred Non Smoker rates if he/she smokes 12 cigars or less per year and microunalysis is free of nicotine
Standard Plus Non Smoker	Meets the Standard Plus criteria and has not used tobacco or nicotine products in the past 12 months with the exception of the following: Limited cigar use: An occasional cigar smoker may qualify for Standard Plus Non Smoker rates if he/she smokes 24 cigars or less per year and microunalysis is free of nicotine
Standard Non Smoker	No cigarette, cigarillo, e-cigarette or shisha/hookah use within the last 12 months and either: 1. Does not meet all Preferred criteria, or 2. Uses other tobacco or nicotine products
Preferred Smoker	Meets the Preferred criteria but has used cigarettes, cigarillos, e-cigarette or shisha/hookah within the last 12 months
Standard Smoker	Does not meet the Preferred criteria and has used cigarettes, cigarillos, e-cigarette or shisha/hookah within the last 12 months

Appendix: Required laboratory tests

Blood sample should be taken following a minimum 8-hour fast. Please have the local medical laboratory complete the following tests:

Blood chemistry profile

- HIV
- Creatinine
- BUN
- Total Protein
- Globulin
- Albumin
- Alkaline Phosphatase
- Bilirubin
- AST
- ALT
- GGT
- HBsAg – reflex to HBeAg if the HBsAg (surface antigen) is positive
- HCV
- Triglycerides
- Cholesterol
- Cholesterol/HDL ratio
- Glucose – reflex to HgA1c if blood glucose is >109 or where there is a stated history of diabetes
- HgA1c if glycolysis is present or if declared history of diabetes
- PSA (males ages 50 and older) – reflex to Free PSA if PSA is over 3.5 but less than 10.0
- CBC – required over age 50
- NT pro Bnp - required over age 70

Urinalysis

- Glucose, if positive reflex to HgA1c and microalbumin
- Microalbumin where there is a stated history of diabetes
- Protein/Albumin
- RBC
- WBC
- Casts
- Cocaine Screen (not applicable in Kuwait, Qatar and Saudi Arabia)
- Cotinine (Nicotine) Screen

EKG treadmill testing (Bruce protocol)

Please have the doctor provide the following tracings:

- At rest
- During each stage of exercise
- Immediately on completion of exercise
- Through recovery



Service Office Contact Information

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