Changes to Canada Life critical illness insurance, effective Nov. 26, 2012

We're making changes to our Canada Life critical illness insurance rates, effective Nov. 26, 2012. Transition rules are also set to change.

What's changing?

- Critical illness insurance rates increasing
- Removing critical illness insurance premier value premium reduction and dual solutions premium reduction for critical illness and disability insurance

Why the change in rates

The continuing low interest rate environment has caused Canadian insurers to re-evaluate the pricing of their products with long-term guarantees. As a result, Canada Life will be increasing critical illness insurance rates. This is in line with a number of competitors who recently announced rate increases.

Canada Life Concourse™ software update

Rate changes are effective Nov. 26, 2012. Details on software updates will follow.

Questions

If you have any questions about these changes, please contact your regional marketing centre.

Oct. 23, 2012