



Clearer segregated fund statements

More detailed information with improved segregated fund policy statements

The reasons to recommend segregated fund policies are clear – features like maturity, death and income guarantees. Canada Life segregated funds also feature resets and rebalancing. Now these features and options are clearer to clients on their statements, allowing them to see the value of the products they've chosen and advice they receive.

More detailed information helps clients with segregated funds introduced in October 2009 to understand the products and features they have, the arrangements they've made and how they're working. You and your clients can compare transactions reported on confirmations with summaries on statements, making this information consistent with other information from Canada Life.

- These sample images are representative and may not appear exactly as they will on the statements.
- Although this sample appears long, some sections won't appear for clients and later sections will be numbered differently – it depends on what product features and arrangements clients have.
- Statements for preferred series clients include more colour than our other statements – easily distinguishable and more reflective of the value of affluent clients' policies.

Policy overview

Policyowner	FIRST NAME	LAST NAME
Joint policyowner	FIRST NAME	LAST NAME
Annuitant	FIRST NAME	LAST NAME
Joint annuitant	FIRST NAME	LAST NAME
Successor annuitant	FIRST NAME	LAST NAME
Successor holder	FIRST NAME	LAST NAME
Spousal contributor	FIRST NAME	LAST NAME
Policy number	0000000000	
Dealer account number	1234567890 1234567-21	
Policy type	Registered retirement savings plan, nominee with Company Name	
Joint policyowner type	Joint with right of survivorship	
Legislative jurisdiction	Newfoundland and Labrador	
Guarantee level	100% maximum maturity guarantee 100% maximum death benefit guarantee	
Options selected	Lifetime income benefit Maturity guarantee reset Death benefit guarantee reset	

Many clients are primarily interested in the most basic information about their policy. This section provides an at-a-glance list of guarantee levels and options selected.

Change in investment value for this statement period

Value on Jan. 1, 2013		\$999,999,999.99
Plus what you invested or transferred in	+	\$999,999,999.99
Less what you withdrew or transferred out	-	\$999,999,999.99
Less fees	-	\$999,999,999.99
Plus the change in the value of your investments	+	\$999,999,999.99
Value on Jun. 30, 2013		\$999,999,999.99

If you want to discuss period performance with clients, the change in investment value section is the fastest way to see how a policy has performed since the last statement. It captures the effects of market gains and losses and fees on the value of their investments, making our statements transparent and easy to understand – right from the first page.

- Fees shown separately – Fees associated with clients' policies are totalled and shown as part of the policy value calculation. The new 'Less fees' line provides a total of fees such as front-end load fees, redemption charges, maturity and/or death benefit resets and lifetime income benefit fees. It also includes preferred series 2 investment management fees and advisor and management service fees that will be summarized in another section of the Dec. 31 statements for those clients.
- Bar graph removed – To ensure all information on statements is shown consistently and represented in a way clients can easily understand, the bar graph that previously appeared on statements has been removed for policies introduced since October 2009. The graph does not provide an intuitive picture of the amount a client contributes and receives. We will re-address this graph as more consistent approaches start to emerge in the industry.

Guarantees

Current lifetime income amount	\$999,999,999.99
Maturity guarantee date	Dec. 28, 2030
Maturity guarantee amount	\$999,999,999.99
Death benefit guarantee amount	\$999,999,999.99

Segregated fund policies come with valuable policy guarantees that appear on the statement for the first time. Depending on the options clients have selected, they can now see their death and maturity guarantees. And, if they have the lifetime income benefit option, they can see the base we use to calculate their lifetime income amount. This highlights the competitive advantage of segregated fund policies.

Registered retirement savings plan (RRSP) information

Amount contributed in the first 60 days	\$999,999,999.99
Amount contributed the rest of the year	\$999,999,999.99

Spousal registered retirement savings plan (RRSP) information

Amount your spouse contributed in the first 60 days	\$999,999,999.99
Amount your spouse contributed the rest of the year	\$999,999,999.99

Tax-free savings account (TFSA) information

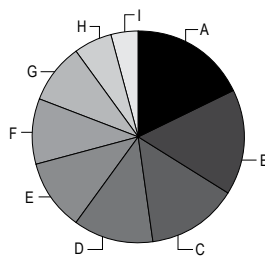
	Year-to-date
Premium deposits	\$999,999,999.99
Transfers in	\$999,999,999.99
Transfers out	\$999,999,999.99
Withdrawals	\$999,999,999.99

For the first time, statements summarize transactions for those who have tax-free savings accounts (TFSAs). Similar to what clients see for RRSP contribution information, clients with TFSAs will see the year-to-date transactions, helping them keep track and stay within legislated limits.

Policy values summary

Investment mix on Jun. 30, 2013

Investment category	Market value (\$)	Percentage (%)
A – Cash and cash equivalents	999,999,999.99	100.00
B – Fixed income	999,999,999.99	100.00
C – Balanced	999,999,999.99	100.00
D – Canadian equity	999,999,999.99	100.00
E – Canadian specialty	999,999,999.99	100.00
F – North American equity	999,999,999.99	100.00
G – Foreign equity	999,999,999.99	100.00
H – Foreign specialty	999,999,999.99	100.00
I – Asset allocation*	999,999,999.99	100.00
Total	\$999,999,999.99	100.00 %



The investment mix information about clients' asset allocation continues to help guide discussions about how aggressive or conservative their holdings are.

Segregated fund policy holdings

The value shown is not necessarily the amount you would receive if you were to make a withdrawal. Withdrawal fees and withholding tax may apply.

Investment category and fund name	Market value on Jan. 1, 2013 (\$)	Number of units on Jun. 30, 2013	x	Unit value on Jun. 30, 2013 (\$)	=	Market value on Jun. 30, 2013 (\$)
Cash and cash equivalents						
Global Equity (London Capital) (DSC)	999,999,999.99	99,999.999		9,999.99		999,999,999.99
Canadian equity						
Growth Equity (AFG) (DSC)	999,999,999.99	99,999.999		9,999.99		999,999,999.99
Foreign equity						
Asian Growth (London Capital) (LSC)	999,999,999.99	99,999.999		9,999.99		999,999,999.99
European Equity (London Capital) (DSC)	999,999,999.99	99,999.999		9,999.99		999,999,999.99
Foreign Equity (Mackenzie) (FEL)	999,999,999.99	99,999.999		9,999.99		999,999,999.99
International Equity (GWLIM) (DSC)	999,999,999.99	99,999.999		9,999.99		999,999,999.99
Total policy market value						\$999,999,999.99

If you want to discuss the performance of the funds in the policy, this section breaks down holdings and shows how market conditions have affected their value. It's now sorted alphabetically making it easier to read.

Resets

Maturity guarantee

You received a maturity guarantee reset* on Dec. 28, 2011.

Maturity guarantee date	Dec. 28, 2048
Previous maturity guarantee amount	\$999,999,999.99
Current maturity guarantee amount after reset	\$999,999,999.99

* Resets occur each year on your policy anniversary date, Feb. 7. The last reset will occur on the policy anniversary that is 15 years prior to the maturity guarantee date. When the maturity guarantee date is exactly 15 years from the fund entry date/policy anniversary, a reset may occur on the maturity guarantee date.

Death benefit guarantee

You received a death benefit guarantee reset* on Dec. 28, 2011.

Previous death benefit guarantee amount	\$999,999,999.99
Current death benefit guarantee amount after reset	\$999,999,999.99

* Resets occur each year on Feb. 7 up to and including the last year before turning age 70, when resets stop. If on the reset date the market value is greater than the previous guarantee amount, it will be reset. If not, the previous guarantee amount remains intact.

Resets are a valuable part of a segregated fund policy that help protect clients from market downturns. Likewise, when markets do well, clients with resets benefit from increased downside protection. This new information directs clients' attention to any resets that happen and reminds them of their values. We provide the previous guarantee amount(s) and the current guarantee amount(s) (after a reset is received) for both maturity guarantees and death benefit guarantees.

Transaction details

Pre-authorized chequing transactions

Amount of each premium deposit	\$250.00
Date of each premium deposit	1 st day of every other month
Amount of each premium deposit	\$250.00
Date of each premium deposit	15 th day of every other month

Similar to previous statements, this section contains information about pre-arranged transactions, including dates and amounts of premium deposits.

Scheduled income payment

The scheduled income payments, year to date, from your policy are \$99,999.99. Details regarding each scheduled income payment for the current statement period are reported in the transaction details section.

Income payment arrangements for 2013

Payment option	Lifetime income amount
Amount of each payment * (fees may apply)	\$100.99
Date of each payment	18 th day of each month

* Amount may change based on activity in your policy.

The amount of each payment will be withdrawn from the following segregated fund(s):

Fund name	Amount (\$)
Balanced allocation (DSC)	99,999.99
Core Conservative Growth (LSC)	99,999.99
Fidelity Moderate Income (DSC)	99,999.99
Income Growth Plus (FEL)	99,999.99
Mackenzie Moderate Income (FEL)	99,999.99

Scheduled withdrawal

The scheduled withdrawals, year to date, from your policy are \$99,999.99. Details regarding each scheduled withdrawal for the current statement period are reported in the transaction details section.

Withdrawal arrangements for 2013

Payment option	Free amount
Amount of each withdrawal *	\$100.99
Date of each withdrawal	18 th day of each month

The amount of each withdrawal will be deducted from the following segregated fund(s):

Fund name	Amount (\$)
Balanced allocation (DSC)	99,999.99
Core Conservative Growth (LSC)	99,999.99
Fidelity Moderate Income (DSC)	99,999.99
Income Growth Plus (FEL)	99,999.99
Mackenzie Moderate Income (FEL)	99,999.99

This summary of scheduled income payments helps clients keep track of their arrangements.

The same information is shown for scheduled withdrawals.

Income payment summary

We calculate your registered retirement income fund (RRIF) annual legislated minimum payment according to the closing value of your policy on Dec. 31 of the previous year, your age and a formula set out by Canada Revenue Agency.

Payment arrangements for 2013

Current payment option	Lifetime income amount
Annual legislated minimum payment	\$2,400.00
Lifetime income amount	\$2,000.00
Annual guaranteed income amount *	\$2,400.00
Annual payment (fees and taxes may apply)	\$2,600.00
Amount of each payment	\$200.00
Date of each payment	18 th day of each month

Each payment will be withdrawn from the following segregated fund(s):

Fund name	Amount (\$)
Balanced allocation (DSC)	99,999.99
Income Growth Plus (FEL)	99,999.99

It's important that clients taking an income from their policies get a report of the payment options requested and the amount of income and withdrawals that will be deducted from the funds.

Statements now contain a review of a client's income payments received during the year (to which fees and taxes may apply), as well as future income arrangements, including the funds from which we will make the withdrawals. Statements will include a warning if clients' annual scheduled payments are set higher than the annual guaranteed income amount to help prevent excess withdrawals.

Payment arrangements for 2014

Current payment option	Lifetime income amount	
Annual legislated minimum payment	\$2,400.00	
Lifetime income amount	\$2,000.00	
Annual guaranteed income amount *		\$2,400.00
Annual payment (fees and taxes may apply)		\$2,300.00
Amount of each payment		\$200.00
Date of each payment	18 th day of each month	

For December statements, we'll show important year-end amounts and all the same details for the coming year's arrangements. This will help clients and their advisors in annual reviews.

Each payment will be withdrawn from the following segregated fund(s):

Fund name	Amount (\$)
Balanced allocation (DSC)	99,999.99
Income Growth Plus (FEL)	99,999.99

If your payment amount exceeds the amount available from the selected segregated fund, the balance needed will be withdrawn from an alternate segregated fund, as outlined in your policy.

Automatic transfers between policies

Amount of each transfer	\$5,000.00
Date of each transfer	15 th day of every month

This transfer is set up to occur between the following policies and segregated funds:

From policy number 1234567-0		To policy number 7654321-0	
Fund name	Amount (\$)	Fund name	Amount (\$)
Balanced allocation (DSC)	5,000.00	Canada Life Fidelity True North (FEL)	2,500.00
		Mackenzie Moderate Income (FEL)	2,500.00

Number of units for each transfer	100.000
Date of each transfer	15 th day of every month

This transfer is set up to occur between the following policies and segregated funds:

From policy number 1234567-0		To policy number 7654321-0	
Fund name	Number of units	Fund name	Allocation (%)
Balanced allocation (DSC)	100.000	Canada Life Fidelity True North (FEL)	50.000
		Mackenzie Moderate Income (FEL)	50.000

For those who have automatic transfers, this section has been improved to line up the from- and to- destinations for movement of funds. Switches are shown in the same way, according to what clients choose – dollar amount, percentage of market value, percentage of allocation or number of units.

Automatic rebalancing

Rebalancing range	99.9% (+/-)
Date of rebalancing	Mar. 31

Fund name	Target allocation (%)	Current allocation (%)	Variance (%)
Balanced allocation	999.9	999.999	999.999
Income Growth Plus	999.9	999.999	999.999
Core Conservative Growth	999.9	999.999	999.999
Fidelity Moderate Income	999.9	999.999	999.999
Mackenzie Moderate Income	999.9	999.999	999.999

Rebalancing is a vital discipline to keep clients on track, but can prove time-consuming. One of the additional benefits of Canada Life segregated funds is the cost-free availability of automated rebalancing. Clients who have selected this option will now see the relevant details reported on their statements, summarizing clients' target allocations to each fund and the variances the clients have selected to help them stay on track according to their risk tolerances. This will help remind clients of their arrangements and avoid confusion about transactions that could occur throughout the year to keep them on track.

Transaction details from Jan. 1, 2013 to Jun. 30, 2013

Fund name / Transaction date	Transaction description	Amount before deductions (\$)	Number of units transacted	Number of units after transaction	x	Unit value (\$)	=	Market value (\$)
Asian Growth (AIG) (DSC)								
Jan. 1, 2013	Opening balance			99,999.999				999,999,999.99
Jan. 11, 2013	Registered proceeds	999,999,999.99	99,999.999	99,999.999		9,999.99		999,999,999.99
Jan. 30, 2013	Cheque/cash premium	999,999,999.99	99,999.999	99,999.999		9,999.99		999,999,999.99
Feb. 11, 2013	Maturity guarantee top-up	999,999,999.99	99,999.999	99,999.999		9,999.99		999,999,999.99
Feb. 28, 2013	Death benefit guarantee top-up	999,999,999.99	99,999.999	99,999.999		9,999.99		999,999,999.99
Mar. 30, 2013	Partial transfer to policy # 12345678	999,999,999.99	99,999.999	99,999.999		9,999.99		999,999,999.99
May 31, 2013	Switch matured units from Core Conservative Growth	999,999,999.99	99,999.999	99,999.999		9,999.99		999,999,999.99
Jun. 30, 2013	Closing balance			99,999.999		9,999.99		999,999,999.99
Balanced (Bissett) (DSC)								
Jan. 1, 2013	Opening balance			99,999.999		9,999.99		999,999,999.99
Jan. 11, 2013	Premium deposit	999,999,999.99	99,999.999	99,999.999		9,999.99		999,999,999.99
Jun. 30, 2013	Closing balance			99,999.999		9,999.99		999,999,999.99

The transaction details section is similar to what clients receive today, organized by fund to show all activity that's taken place during the statement period.

Lifetime income benefit option details

Lifetime income benefit values as of Jun. 30, 2013

Oct. 14, 2011	This is your lifetime income benefit anniversary date. Any applicable deferral bonus and/or income resets are calculated annually.
Joint-life income JANE DOE	You've chosen to guarantee income for you and your spouse named here.
\$999,999.99	This is your lifetime income amount. It represents the annual income you're guaranteed to receive under the lifetime income benefit option.*
Eligible for deferral bonus	You are currently eligible to receive a deferral bonus.
\$5,000.00	This is your lifetime income withdrawal base. This is used to calculate your lifetime income amount (shown above). This has been increased as a result of your most recent income bonus in the amount of <\$9,999.99>.
\$55,000.00	This is the base for income bonus. It is the amount we use to calculate your five per cent deferral bonus.

There's a new section for clients who have policies with the lifetime income benefit option. It contains important information like the lifetime income benefit anniversary date, lifetime income amount and future eligibility for deferral bonus – all helping to illustrate the value of the option you've recommended and the income it will provide. It also contains the most recent income bonus clients received. The statement reflects only transactions that were made before statement-end date and are processed before the statement is produced.

Beneficiary information

Beneficiary type	Beneficiary name	Allocation percentage (%)*
Primary - revocable	ANNE DOE	999.999
Contingent - revocable	BILL DOE	999.999

In a new beneficiary section, we show the names of up to 10 primary and contingent beneficiaries to help them track that their estate plans are in order. If there are more than 10 beneficiaries on file – or none – we'll print a message clearly acknowledging this. We instruct clients to contact their advisor or our Client Service Centre to request changing our policy records if they feel the information needs to be updated or corrected.

Additional information

Maturity and death benefit guarantees

Premiums allocated to 100/100 guarantee policies with 15 years or more before the maturity guarantee date will have a 100 per cent maturity guarantee. Premiums allocated to the policy with less than 15 years from the maturity guarantee date will receive a 75 per cent maturity guarantee.

Premiums allocated to 75/100 and 100/100 guarantee policies, when the youngest annuitant is age 80 or older are subject to a graded death benefit guarantee schedule.

The maturity guarantee and death benefit guarantee will be proportionally reduced by any withdrawal or transfers out of your policy.

Short-term or customized messages continue to appear at the end of client statements. These are often used to help clients understand their policy features, highlight regulatory changes and requirements and other important information about their policy.

Now our messages are smarter and more interactive. They can include quick-response (QR) codes that will direct clients to more helpful information. Clients who scan the code with their mobile devices will be able to use this to link to important information, videos or other web-based content.

Questions?

For information on your policy, please contact your financial security advisor or our Client Service Centre at the toll-free number provided below.

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Website: www.company.com

This new section includes more detailed contact information for clients' advisors and their investment policy provider, giving them the most appropriate options for obtaining more information that's aligned with their province and language. These statements provide more detailed information on clients' options as well as administrative information. Clients may contact advisors or our Client Service Centre to ask questions or make changes to the information we have on file about their features, beneficiaries, etc.

These statements provide more opportunities to meet with clients.

Speak confidently about the more detailed policy information
and how it highlights the value of your recommendation.