

<Date>

<Title> <Owner First Name> <Owner Last Name> or <Company Name>

<Apt #> <1st Address Line>

<2nd Address Line>

<3rd Address Line>

<City>, <Province> <Postal Code>

Dear Policyowner:

RE: Alberta Premium Tax Increase – Your Policy <policy #>

As part of the October 2015 Budget, Alberta announced an increase in the insurance premium tax rates levied on life insurance policies, effective April 1, 2016. This premium tax is assessed on any deposit made into the tax-deferred accounts of universal life policies such as yours. As a result of this change, the total premium tax rate on your policy has increased from 2% to 3%.

<DIRECT BILLING NEW MINIMUM PREMIUM, NO CHANGE TO BILLING AMOUNT>

Accordingly, your minimum premium amount of <current minimum premium> will increase to <new minimum premium>, effective April 1, 2016. However, your planned premium of <current planned premium> will not be changed, unless you instruct us to.

<DIRECT BILLING NEW MINIMUM PREMIUM, CHANGE TO BILLING AMOUNT>

Accordingly, after April 1, 2016, your planned premium amount of <current planned premium> will increase to <new minimum premium>. This increase will be reflected on your next scheduled billing notice on or after that date.

<PAC NEW MINIMUM PREMIUM, NO CHANGE TO PAC AMOUNT>

Accordingly, your minimum premium amount of <current minimum premium> will increase to <new minimum premium> effective April 1, 2016. However, the amount of your monthly Pre-Authorized Payment withdrawal amount of <current planned premium> will not be changed, unless you instruct us to do so.

<PAC NEW MINIMUM PREMIUM, CHANGE TO PAC AMOUNT>

Accordingly, effective April 1 2016, the minimum premium on your policy will increase from <current minimum premium> to <new minimum premium>, as will your monthly pre-authorized payment amount. This amount will be reflected in your Pre-Authorized Payment withdrawal on or after that date.

If you have any questions, please feel free to contact our call centre directly at 1-800-387-4483 or your advisor.

Sincerely,

Ana Cerqueira
Manager, Client Services

<MGA Code#> <MGA Name>

<Servicing Agent Code #> <Servicing Agent>