

# ADDENDUM

## EMPIRE CLASS SEGREGATED FUNDS INFORMATION FOLDER

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This Addendum forms part of the May 2011 version of the Empire Class Segregated Funds Information Folder and Policy Provisions. The following provision is added to the Information Folder. Please read the Information Folder and Policy Provisions for further information on the Empire Class Segregated Funds plan. This Addendum will be effective January 9, 2012.

### Empire Class Segregated Funds Information Folder

#### 8.4.1 "Empire for Life" Loyalty Program

As an Empire Class Segregated Funds contract owner you may be eligible for our "Empire for Life" Loyalty Program ("the Program"). The Program recognizes individual investor loyalty by offering a Management Fee Credit ("MFC") to an investor who has invested in an Empire Class Segregated Funds contract issued by Empire Life for a continuous period of 10 years starting January 9, 2012 or any Empire Life Mutual Fund offered by Empire Life Investments Inc. for a continuous period of 10 years starting January 9, 2012. Any period of investment prior to the start date of January 9, 2012 will not qualify for the Program.

Once you have qualified for the Program, and providing you continue to be invested, any subsequent investments in an Empire Class Segregated Funds contract or Empire Life Mutual Funds will automatically qualify for the MFC under the same terms and conditions as for existing units.

The MFC will be equal to 5% of the management fee of the Fund Class Units that are attributed to your contract following the qualification period. The MFC will be used to purchase additional Fund Class Units and will be allocated proportionately based on the Market Value of each Fund that you are invested in on December 31st of each year. If December 31st is not a Valuation Date the last Valuation Date in the year will be used. The MFC will be paid from the general funds of the Company.

If your contract is a TFSA the MFC will not be a taxable benefit. If your contract is a non-registered savings plan, the MFC will be a taxable benefit and will be reported to you for income tax purposes. If your contract is a registered plan, the MFC is non-taxable when paid into your registered contract, however it will be taxable at the time of withdrawal.

We reserve the right to change or cancel the Program, the conditions for eligibility and the calculation of the MFC in accordance with our rules.

### Certification

The Information Folder ("Folder"), as supplemented, provides brief and plain disclosure of all material facts relating to the Empire Class Segregated Funds Contract issued by The Empire Life Insurance Company.

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Les Herr

President and Chief Executive Officer



Gary McCabe

Senior Vice-President and Chief Financial Officer

## Endorsement Empire Class Segregated Funds Policy Provisions

This Addendum forms part of the May 2011 version of the Empire Class Segregated Funds Information Folder and Policy Provisions. A new section is added to the Policy Provisions as outlined below. This Addendum will be effective January 9, 2012.

### 12. "Empire for Life" Loyalty Program

A Management Fee Credit ("MFC") will be provided to an investor who has invested in the Empire Class Segregated Funds contract issued by Empire Life for a continuous period of 10 years starting January 9, 2012 or any Empire Life Mutual Fund offered by Empire Life Investments Inc for a continuous period of 10 years starting January 9, 2012. Any period of investment prior to the start date will not qualify for the Program.

Once you have qualified for the Program and providing you continue to be invested, any subsequent investments in the Empire Class Segregated Funds or Empire Life Mutual Funds will automatically qualify for the MFC under the same terms and conditions as for existing units.

The MFC will be equal to 5% of the management fee of the Fund Class Units that are attributed to your contract following the qualification period. The MFC will be used to purchase additional Fund Class Units and will be allocated proportionately based on the Market Value of each Fund that you are invested in on December 31st of each year. If December 31st is not a Valuation Date the last Valuation Date in the year will be used. The MFC will be paid from the general funds of the Company.

We reserve the right to change or cancel the Program, the conditions for eligibility and the calculation of the MFC in accordance with our rules.

Section 12. RETIREMENT SAVINGS PLAN ENDORSEMENT will now become Section 13.

Section 13. RETIREMENT INCOME FUND ENDORSEMENT will now become Section 14.

Section 14. TAX-FREE SAVINGS ACCOUNT ENDORSEMENT will now become Section 15.

The Empire Life Insurance Company

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