



June 30, 2023

Dear customer:

We are making some changes to your **Canoe EL Protection Portfolios** segregated fund contract that we would like to bring to your attention.

CHANGES TO PURCHASE FEE OPTIONS

Due to regulatory changes, **we are no longer able to accept deposits to your contract under the deferred sales charge (“DSC”) purchase fee option.** You will continue to be able to make deposits under the no-load (“NL”) purchase fee option. Please refer to the Information Folder and Contracts Provisions document you received, plus any subsequent amendments we communicated to you, for more information on that purchase fee option.

Deposits you made prior to May 29, 2023, under the DSC option will retain their DSC withdrawal fee schedules.

In addition, DSC withdrawal fee schedules may continue when: (i) converting a registered retirement savings plan to a registered retirement income fund contract, (ii) converting a locked-in retirement account to a life income fund contract, or (iii) transferring ownership of the individual variable insurance contract.

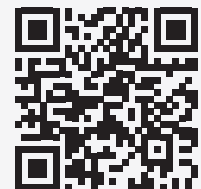
As previously communicated to affected customers, **if you were making deposits to your contract by pre-authorized debit (“PAD”) under the DSC option, your future deposits by PAD will be made under the NL option.** Like the DSC option, under the NL option, the entire amount of your deposit is applied towards the purchase of fund class units, and we pay a commission to your advisor. Unlike the DSC option, under the NL option, no withdrawal fees will apply should you wish to make a withdrawal of some or all of the market value of the fund class units at the credit of your contract; and depending on when your deposit was made, your advisor may have to return a portion of their commission to Empire Life. There are no differences under your contract in the management expense ratios (“MER”) between the DSC option and the NL option. The MER includes the management fee and operating expenses of the fund. The MER also includes the insurance fee, a charge to cover the cost of the maturity and death benefit guarantees on the Canoe EL Protection Portfolios 75/75 and Canoe EL Protection Portfolios 75/100 contracts. You do not pay the MER directly. It affects you because it reduces the return on your investment. Refer to the Information Folder for details about the MER and the insurance fee.

The changes came into force on May 29, 2023.

Resources

The amendment to your contract can be downloaded by visiting www.empire.ca/Canoe_productchanges or by scanning the QR code with your mobile device.

Please contact your WFG Agent or speak with an Empire Life service representative directly at 1-877-548-1881 should you require more information.



Thank you very much for placing your trust in Empire Life. We very much appreciate your business.

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