



# INFORMATION CIRCULAR

**DATE:** FEBRUARY 3, 2020

No. 2020-03

**CATEGORY:** INVESTMENTS

**TO:** Managing General Agents, Associate General Agents, Brokers, General Agents and National Accounts

**SUBJECT:** Earn 10% more commission on all Empire Life Guaranteed Investment Funds (GIF) digital deposits!

**Announcement** Empire Life is pleased to announce that an extra 10% commission will be paid on all digital deposits received and processed into Guaranteed Investment Funds (GIF) between January 1 and June 30<sup>th</sup>, 2020.

## Eligible Products

Only eligible GIF digital deposits will receive the commission bonus. GIF includes the following products:

- GIF 75/75
- GIF 75/100
- GIF 100/100

Digital deposits into Class Plus 3.0 or Empire Life legacy products will not be included.

## GIF Digital Commission Bonus Rates

The GIF digital commission bonus will apply to the following purchase fee options:

Purchase Fee Option	Current Commission Rate	Digital Commission Bonus Rate
DSC	5.0%	5.50%
No Load	3.5%	3.85%
Low Load	2.5%	2.75%
Front End Load*	0%	0.25%
Fee For Service†	Not eligible	Not eligible

\* Empire Life will pay a 0.25% deposit commission on all eligible GIF Front End Load deposits, regardless of the Front End Load percentage selected by the client

† Any commissions in a Fee For Service contract are negotiated by the client and the Advisor/Dealer and are paid by the client directly

## GIF Digital Commission Bonus eligibility

All Empire Life GIF digital deposits received and processed from January 1, 2020 through the end of business June 30, 2020, will receive the 10% commission bonus. This includes all deposits received through:

- Fast & Full Investment Application
- Empire Life Advisor Portal
- Fundserv Wire Order

## GIF Digital Commission Bonus eligibility

The following types of GIF digital deposits are eligible for the 10% commission bonus:

Type of GIF Deposit	GIF Deposits submitted through:		
	Fast & Full Investment Application	Empire Life Advisor Portal	Fundserv Wire Order
Additional Deposit (non-Pre-Authorized Deposit)	N/A	N/A	Yes
One-time Pre-Authorized Deposit (PAD)	Yes (for new contracts)	Yes	Yes (if done with Electronic Funds Payment Option)
Recurring PADs (new and existing)*	Yes (for new contracts)	Yes	N/A
Transfers from another institution (T2033 or In Cash Transfer "ICT" )	Yes (for new contracts)	Available spring 2020	Via ICT
Transfers from another Empire Life policy	Yes (for new contracts)	N/A	Yes

\* All existing recurring PADs as of January 1, 2020 will receive the GIF digital commission bonus

## GIF Digital Commission Bonus calculation & payment

The 10% GIF digital commission bonus for all eligible deposits will be calculated at the end of each quarter, beginning March 31, 2020, and paid in a subsequent Empire Life weekly advisor pay period.

GIF digital commission bonuses will be paid to the advisor and MGA/Dealer directly and not through Fundserv. The 10% commission bonus for each purchase fee option will be paid in accordance with the following table.

## GIF Digital Commission Bonus Payment Allocation

Purchase Option	Paid to Advisor	Paid to MGA/Dealer
DSC	45 bps	5 bps
No Load	30 bps	5 bps
Low Load	20 bps	5 bps
Front End Load	20 bps	5 bps

## Reference

Geoff Gibson, Vice-President, Investment Product and Marketing

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