

# 2016 FINANCIAL HIGHLIGHTS

**248%**

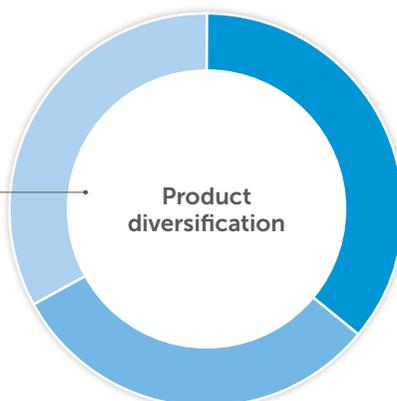
**MCCSR ratio**  
as at December 31, 2016

## Strength of our capital base

Our Minimum Continuing Capital and Surplus Requirements (MCCSR) ratio is well above the minimum requirements set by the industry regulator. A high MCCSR ratio demonstrates our long-term ability to pay claims and our prudent capital management.

### What is an MCCSR ratio?

An MCCSR ratio of 100% means that a company has adequate capital to meet obligations to its policyholders. The Office of the Superintendent of Financial Institutions of Canada (OSFI) requires life insurance companies to maintain an MCCSR ratio of at least 120% and expects them to have a target ratio of at least 150%.



## Product diversification

by premium and fee income for the 12 months ended December 31, 2016

Empire Life is well-diversified across three product lines:

Wealth Management

**36%**



Employee Benefits

**31%**



Individual Insurance

**33%**



Common Shareholders'  
Net Income  
**2016 (in millions)**

**\$152.7**

Common Shareholders'  
Net Income  
**2015 (in millions): \$108.6**

Net Premium and Fee Income  
**2016 (in millions)**

**\$1,110**

Net Premium and Fee Income  
**2015 (in millions): \$1,052**

Total Assets Under Management  
**2016 (in millions)**

**\$16,051**

Total Assets Under Management  
**2015 (in millions): \$14,535**

## Financial ratings

These financial ratings give you an independent opinion of our financial strength as an insurer and our ability to meet policyholder obligations.

**A (Excellent)**

A.M. Best Company (as at May 27, 2016)

**Financial Strength Rating: A**

Issuer Rating: A

Subordinated Debt Rating: A (low)

DBRS (as at May 27, 2016)

**Note:** The selected financial information presented above is derived from the audited financial statements of The Empire Life Insurance Company and Management's Discussion and Analysis included in the Empire Life 2016 Annual Report.

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