EMPIRE LIFE
INFORMATION CIRCULAR

DATE: May 13, 2013 **N° 2013-13**

CATEGORY : **INSURANCE**

TO : Managing General Agents, Associate General Agents, Advisors, General Agents and National Accounts

SUBJECT : **Sponsorship**

Many provincial insurance regulators require advisors to be sponsored by an insurance company under certain circumstances. This comes with many obligations on the part of insurance companies.

Acceptable sponsorship conditions

We take the responsibility of sponsorship very seriously and will only consider sponsoring an individual's licence under the following conditions:

- The advisor is part of an Empire Life pre-approved training program with appropriate ongoing supervision by the MGA; or
- The advisor is part of a legitimate succession plan for a significant block of Empire Life business and is set up to receive the appropriate training and guidance while moving toward succession

If the advisor meets the above criteria, please send sponsorship documentation, including a detailed memo explaining how this advisor meets our criteria, to the Dealer Services team.

Exceptions

If you have a situation for sponsorship that falls outside of the criteria and would like it to be considered for an exception, please provide the business case in writing to our Dealer Services team. They will discuss the situation with the Vice-Presidents of Distribution to determine if we would be willing to make an exception.

Regulatory requirements

When an advisor is sponsored by Empire Life, we are responsible for monitoring their compliance with certain regulatory requirements. In particular, we must ensure that an advisor has a valid license and active Errors and Omissions insurance at all times. If we are not immediately notified of changes to advisor licensing and insurance, we are obligated to vest the contract and remove sponsorship as soon as we become aware of the expired requirements.

Sponsorships will be assessed at each sponsorship renewal to determine whether we will continue to sponsor the licence.

If you have any questions, please contact Customer Service at 1 800 561-1268.

Reference **Carol Anne Bracciodieta**, Director, Investment Operations, Customer and Dealer Service