

# EMPIRE LIFE INFORMATION CIRCULAR

**DATE:** Nov 21, 2011

**Nº. 2011-31**

**CATEGORY :** INVESTMENTS

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

**SUBJECT :** **Empire Class Segregated Funds Transfer Guidelines**

---

We are pleased to introduce our new Empire Class Segregated Funds Transfer Guidelines.

## **Important Information**

Transfers In Kind (TIK) may only be processed as a full transfer into a new contract.

All other types of transfers will be treated as a Seamless Transfer, including the following:

- Unlocking of funds (unless unlocking the entire contract)
- Transfer from non-registered to a TFSA plan
- Partial transfer to a new or existing contract
- Full transfer to an existing contract

Be sure to review the Important Information on page 2 of the guidelines, which help define the guidelines and terminology used.

## **Restrictions**

- This guideline applies to transfers between Empire Class segregated funds only.
- Seamless Transfers will not be allowed after December 31st of the year the Annuitant turns 80.

## **Documentation Required**

- For seamless transfers into a new contract, we require a new application.
- For transfers into an existing contract, we require form INP-0120 [Empire Class Segregated Funds Investment Instructions](#), which is located on the Forms section of the Advisor website. Use the [Search All](#) feature and input the form number.

These guidelines take effect November 21, 2011.

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

# EMPIRE CLASS SEGREGATED FUNDS TRANSFER GUIDELINES

## Full transfer to a new contract or account

<b>Account Type</b> <b>Includes the following account designations:</b> <ul style="list-style-type: none"> <li>Client Name to Nominee</li> <li>Nominee to Client Name</li> <li>Nominee to Nominee</li> <li>Client Name to Client Name</li> </ul>	Transfer Type	Disposition	Contract Information Transferred		
			DSC Schedule (if applicable)	Benefit Guarantees	Maturity Date
Non-registered to Non-registered	TIK	Cost	✓	✓	✓
Registered to Registered	TIK	Cost	✓	✓	✓
TFSA to TFSA	TIK	Cost	✓	✓	✓
Non-registered to Registered	TIK	Market	✓	✓	✓
Non-registered to TFSA	Seamless	Market	✓		
Registered to Non-registered	Seamless	Market	✓		
Registered to TFSA	Seamless	Market	✓		
TFSA to Non-registered	Seamless	Market	✓		
TFSA to Registered	Seamless	Market	✓		

## Partial transfer to a new or existing contract or account

### Full transfer to an existing contract or account

<b>Account Type</b> <b>Includes the following account designations:</b> <ul style="list-style-type: none"> <li>Client Name to Nominee</li> <li>Nominee to Client Name</li> <li>Nominee to Nominee</li> <li>Client Name to Client Name</li> </ul>	Transfer Type	Disposition	Contract Information Transferred		
			DSC Schedule (if applicable)	Benefit Guarantees	Maturity Date
All Account Types	Seamless	Market	✓		

See Important Information on page 2

# IMPORTANT INFORMATION

These guidelines apply to Empire Class Segregated Funds contracts only.

A Transfer In Kind (TIK) refers to the transfer of a contract or the value of a contract between account types or between dealers while maintaining certain contract features (e.g. Benefit Guarantees and Maturity Dates). TIKs will only be applicable for full transfers to new contracts. No commissions are payable.

**NOTE: A TIK may not be advantageous for the customer. The customer may wish to process the transaction as a sell/buy. The customer should consult with an advisor before making any decision.**

A Seamless transfer refers to a transfer processed as sell/buy with the current Deferred Sales Charge (DSC) schedule carried over to the new contract or account. Contract features are not carried over (e.g. Benefit Guarantees and Maturity Dates). No commissions are payable.

Benefit Guarantees include Death, Maturity and, if applicable, GMWB Guarantees.

Nominee means both Nominee and Intermediary.

Registered mean RRSP and RRIF, including locked-in contracts.

Market means Adjusted Cost Base (ACB) is set to market value (amount credited to the receiving contract or account).

Cost mean ACB is carried over (same ACB as originating contract)

Transfers will be processed upon receipt of all required documentation.

For all transfers the owner/beneficial owner and annuitant cannot change.

A transfer involving Class Plus® will only be allowed if the contract is not in the Guaranteed Payment Phase.

A new contract number may be assigned for administrative purposes.

In some cases, new point-of-sale materials will need to be delivered and the policy provisions of the new contract will apply.

For all partial transfers and full transfers to an existing contract or account the policy provisions of the receiving contract will apply to value transferred.