



# INFORMATION CIRCULAR

**DATE:** NOVEMBER 12, 2018

No. 2018-18

**CATEGORY:** INVESTMENTS

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

**SUBJECT:** Launch of No Load purchase option and Class Plus 3.0 global funds

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## Announcement

On November 12, 2018, Empire Life is launching a new No Load purchase option for our Guaranteed Investments Funds (GIF) and Class Plus 3.0 products. The No Load option gives clients full access to their investments without any surrender charges while advisors earn an upfront commission on each deposit. Four new global fund options are also being added to Class Plus 3.0 to give clients more choice for their guaranteed retirement income for life solution.

## New No Load option with Advisor Chargeback

The new No Load purchase option is available with GIF 75/75, 75/100 and 100/100 and Class Plus 3.0. The No Load option allows new and existing GIF and Class Plus 3.0 clients full access to their investments without incurring any early withdrawal fees. The new No Load option can be co-mingled with one (but not both) of the following purchase options in a single contract:

- DSC/FEL
- LL

No Load option cannot be co-mingled with the Fee For Service (FFS) purchase option.

Advisors earn an upfront commission on each deposit. If the client surrenders some or all of the deposit during the first three years after the deposit a portion of the deposit commission will be charged back to the advisor. For details on the charge back schedule please see the Empire Life Commission Schedule.

## Launch of Class Plus 3.0 Global Funds

Four new global fund options are available to Class Plus 3.0, our Guaranteed Withdrawal Benefit (GWB) product. The new global funds give new and existing Class Plus 3.0 clients more choice for their guaranteed retirement income for life solution.

New Class Plus 3.0 global funds:

- Emblem Global Conservative Portfolio GIF
- Emblem Global Balanced Portfolio GIF
- Emblem Global Moderate Growth Portfolio GIF
- Global Asset Allocation GIF

**New GIF Point of Sale Materials**

GIF point-of-sale materials are amended and/or updated to include the new No Load purchase option. These materials are available for order at [empire.ca/advisor/forms/order-marketing-materials](http://empire.ca/advisor/forms/order-marketing-materials).

- The GIF Information Folder Addendum and Contract Provisions Endorsement (INV-943C) must now be included with the GIF Information Folder and Contract Provisions (INV-943) at the time of sale. The updated GIF Information Folder Addendum and Contract Provisions (INV-943C) replaces the previous Addendum and Contract Provisions Endorsement (INV-943A). Please destroy your existing stock of INV-943A (dated 05/18)
- The GIF Fund Facts Addendum (INV-941A), which includes the new No Load purchase option, must now be included with the GIF Fund Facts (INV-941) at the time of sale.

**New Class Plus 3.0 Point of Sale Materials**

Class Plus 3.0 point-of-sale materials are amended and/or updated to include the new No Load purchase option and the new global funds. These materials are available for order at [empire.ca/advisor/forms/order-marketing-materials](http://empire.ca/advisor/forms/order-marketing-materials)

- The Class Plus 3.0 Information Folder Addendum and Contract Provisions Endorsement (INV-1755A) must now be included with the Class Plus 3.0 Information Folder and Contract Provisions (INV-1755) at the time of sale.
- The Class Plus 3.0 Fund Facts Addendum (INV-1754A), which includes the new No Load option and the new global funds, must now be included with the Class Plus 3.0 Fund Facts (INV-1754) at the time of sale.

**Customer Notification**

- Existing GIF clients will receive the GIF Addendum and Endorsement with their December 31, 2018 statement
- Existing Class Plus 3.0 clients will receive the Class Plus 3.0 Addendum and Endorsement with their December 31, 2018 statement
- A notice of the changes will be posted on our consumer website on November 12, 2018.

**Reference**

Mike Stocks, Vice President and Chief Marketing Officer, Retail

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