

DATE:	November 20, 2018	N° 2018-19
CATEGORY:	Insurance	
TO:	Managing General Agents, Associate General Agents, Advisors, General Agents and National Accounts	
SUBJECT:	New Guaranteed Issue Life Insurance product	

Effective November 20, 2018, we are pleased to announce that a new Guaranteed Issue life insurance product **Guaranteed Life Protect™** will be added to our life insurance product portfolio. Available on both Fast & Full and paper applications.

Guaranteed Life Protect is a non-participating, permanent life insurance product offering the following plan features:

- Lifetime protection, fully paid up at age 95
- Guaranteed Level Premiums
- Guaranteed Cash Surrender Values starting at the 5th policy anniversary*
- Reduced paid-up values starting at the 8th policy anniversary

If you are a Canadian resident for tax purposes, between the ages of 40 and 75, applying for a coverage amount within the lifetime maximum issue limits, your acceptance is guaranteed!

Plan Details

Issue Ages:	40 – 75
Minimum coverage amount	\$5,000.00
Lifetime Maximum coverage Amount per life insured ¹	Ages 40 – 50; \$50,000.00 Ages 51 – 75; \$25,000.00

Death Benefit

- If death from natural causes within the first 24 months of policy taking effect or of reinstatement, death benefit equals premiums paid during the 24 month period, without interest.
- If death from natural causes after the first 24 months of policy taking effect or of reinstatement, death benefit equals the face amount of the policy.
- If death due to an accident**, death benefit equals the face amount.

Sample competitive rankings¹

Guaranteed Life Protect	Coverage	Premium Rankings ¹ – Male Non-smoker			Premium Rankings ¹ – Female Non-smoker		
		Age 40	Age 50	Age 60	Age 40	Age 50	Age 60
	\$25,000	2	2	2	2	2	2
	\$50,000	1	1	N/A	1	1	N/A

Guaranteed Life Protect	Coverage	CSV Rankings ¹ – Male Non-smoker			CSV Rankings ¹ – Female Non-smoker		
		Age 40	Age 50	Age 60	Age 40	Age 50	Age 60
	\$25,000	1	1	1	1	1	1

	\$50,000	1	1	N/A	1	1	N/A
<i>Cash Surrender Values (CSV)</i>							
<i>Guaranteed Life Protect</i>	Coverage	<i>RPU Rankings¹ – Male Non-smoker</i>			<i>RPU Rankings¹ – Female Non-smoker</i>		
		Age 40	Age 50	Age 60	Age 40	Age 50	Age 60
	\$25,000	1	1	1	1	1	1
	\$50,000	1	1	N/A	1	1	N/A

Reduced Paid Up Values (RPU)

¹ Rankings are based on comparison of the proposed Guaranteed Life Protect annual premiums, cash surrender values (CSV) and reduced paid-up values (RPU) with the annual premiums, CSV and RPU of other comparable Guaranteed Issue WL, Guaranteed Life Pay products as quoted on LifeGuide on November 2018, for the ages, coverage amounts and risk classes shown.

* If reduced paid-up life insurance option is elected for Guaranteed Life Protect, cash surrender values are no longer available.

** Some restrictions apply.

Applications

- A new short form paper application has been developed for Guaranteed Life Protect and is now available for download or ordering.

Commissions

- Our commission schedule will be updated with Guaranteed Life Protect as follows:

FYC Year 1	Years 2-5	Years 6+
35%	5%	2%

Marketing Materials

- For more information and to access marketing materials regarding Guaranteed Life Protect, please visit empire.ca/GuaranteedLifeProtect

Reference

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