

Conversions of Trilogy Universal Life to Solution 100

with no additional underwriting requirements



Frequently asked questions

Why is Empire Life offering this, and what are the benefits for the existing Trilogy policyholders?

With feedback from the agents, there is a rising demand to allow existing Trilogy Universal Life policies to be converted to Solution 100 policies, which offers permanent life insurance coverage with guaranteed premiums and guaranteed cash surrender values.

With this conversion program, the existing Trilogy policyholders will have an additional option to convert their policies to have more guaranteed elements.

Can I perform a partial conversion to keep my Trilogy policy with a reduced life coverage amount? What if I have the Life Plus Advance or Life Plus Addition coverage?

Yes, if a partial conversion is requested, the convertible coverage will be replaced and a new Solution 100 policy will be issued. The existing Trilogy policy will remain in place consisting of the non-convertible coverage. The minimum life coverage to keep a Trilogy policy is \$10,000 for both single life and joint life.

If the Trilogy policy has a Life Plus Advance coverage, and the Life Plus Advance coverage amount becomes higher than the life coverage amount because of the partial conversion, the Life Plus Advance coverage amount will be reduced to match the life coverage amount.

If the Trilogy policy has a Life Plus Addition coverage, the partial conversion has no impact to the Life Plus Addition coverage amount.

What happens to the cash value of my policy? Can I use it to pay for the new policy?

If there is cash value remaining, it will be fully dispersed and refunded via cheque to the original policy owner(s) with possible tax implications. A portion of the cash value can be applied towards the new premium upon request.

What is the rule for commission payout?

The rule for commission payout is the same as any other policy conversion to a Solution 100 policy. Please refer to the [Empire Life Commission Schedule](#) for details

Why is only the Increasing Sum Insured death benefit option eligible for this conversion program, but not the Level Sum Insured?

Under the Increasing Sum Insured death benefit option, the Net Amount of Risk remains constant and equals the Sum Insured of the Life Insurance Coverage. This makes it straight forward to calculate the amount of insurance that is convertible from eligible plans.

However, under the level death benefit option, the Net Amount at Risk varies and equals the Sum Insured of the Life Insurance Coverage less the allocated amount of the Tax-Exempt Account Value. This makes it challenging to explain the amount of insurance that is convertible from eligible plans, especially when there are multiple plans within the same Trilogy policy. We will continue to analyze the results of this program to determine whether or not to include more death benefit options at a future date.

Why is Solution 100 the only available product for Trilogy conversions?

Solution 100 is a permanent non-participating whole life insurance plan that offers lifetime coverage and protection up to age 100. It has some of the most competitive premium rates, cash surrender values and paid-up values in the market. These make Solution 100 a suitable option for existing Trilogy policyholders who want a permanent life insurance product with guaranteed premiums and guaranteed cash surrender values.

Is Trilogy Plus eligible for this conversion program?

Yes, Trilogy Plus is eligible for this conversion program.

 **To find out more, contact your Account Executive or the Sales Centre at 1 866 894-6182**

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