

DATE: MAY 25, 2023

No. 2023-13

CATEGORY: INVESTMENTS

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

SUBJECT: Empire Life Product Enhancements

Announcement

Empire Life is pleased to announce the launch of the following product enhancements effective May 29, 2023:

1. Launch of F-Class/ Fee for Service client name purchase fee option
2. Launch of three Empire Life Canoe Portfolio GIFs
3. Empire Life GIF and Empire Life Concentric Preferred Pricing Program expansion

Additional details of changes

1) Empire Life will introduce F-Class client name purchase fee option for the Guaranteed Investment Funds (GIF) and Class Plus 3.0 (CP3) products to give advisors and customers more choice with their purchase fee options. F-Class client name allows negotiated advisory fees to be charged by the advisor based on the assets held in the account.

2) The three new Empire Life Canoe Portfolio GIFs are segregated fund portfolios made up of Canoe Financial mutual funds and Empire Life segregated funds.

- Empire Life Canoe Conservative Portfolio GIF
- Empire Life Canoe Balanced Portfolio GIF
- Empire Life Canoe Moderate Growth Portfolio GIF

3) The Empire Life GIF Preferred Pricing Program and the Empire Life Concentric Preferred Pricing Program have been modified to add a new lower \$250,000-\$499,999 tier with an Annual Management Fee Credit (MFC) Rate of 0.10%, making it easier for clients to qualify for the respective programs

New Point of Sale Materials

Effective May 29, 2023 the point of sale materials are amended to include the above changes. These materials are posted at empire.ca/advisor.

- Updated versions of the Information Folders applicable to the GIF, CP3 and the CI Empire Life Concentric GIF products must be used for new sales. Please destroy your existing stock.
- Existing customers will be notified of the applicable changes with their June 30, 2023 semi-annual statements

Reference

Geoff Gibson, Vice-President, Investment Product and Marketing