

# EMPIRE LIFE GROWTH & LOYALTY BONUS



Earn a bonus of **between 5% to 25%** calculated on net annualized FYC.

## Empire Life's NEW Growth & Loyalty Bonus – grows with you.

Beginning **January 1, 2024**, the Empire Life Growth & Loyalty Bonus allows you to get rewarded in two ways: for growth and for loyalty. Qualifying advisors can earn between 5% to 12.5% of net annualized first year commission<sup>1</sup> (FYC) with the potential to grow that percentage to 15% to 25% as your net annualized FYC grows!

### How does it work?

It's simple. Our new Growth & Loyalty Bonus has been designed to reward you in two ways:

**Get rewarded for growth** – achieve tiered levels of sales growth in a calendar year and get rewarded with a growth bonus that increases at each tier. At the end of each calendar year, net annualized FYC earned by an advisor above \$2,500 will be used to calculate your growth bonus.

**Get rewarded for loyalty** – earn a bonus for loyalty in consecutive calendar years and the bonus will increase incrementally for each consecutive year up to year 4.

The percentage for these rewards is determined according to the table below:

### Program Details

Tiers (based on net annualized FYC earned)	Program Year (based on number of consecutive calendar years <sup>2</sup> the minimum eligibility criteria is met)			
	Year 1	Year 2	Year 3	Year 4+
\$2,500 - \$4,999 FYC	5%	7.5%	7.5%	12.5%
\$5,000 - \$9,999 FYC	10%	12.5%	12.5%	15%
\$10,000 - \$19,999 FYC	12.5%	15%	15%	20%
\$20,000 + FYC	15%	20%	20%	25%

Minimum eligibility criteria		Limitations	
Minimum # of policies: AND	<b>5*</b>	Bonus paid on Net Annualized FYC above \$2,500+	
Minimum net annualized FYC to qualify:	<b>\$2,500</b>	Minimum payout:	<b>\$100</b>
		Maximum payout:	<b>\$15,000</b>

\* Every life or health insurance policy (not investment policies) issued by Empire Life, whether paper or digital, qualifies towards the minimum number of policies.

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Growth and loyalty will be rewarded with a minimum first year net annualized commission of \$2,500 and a minimum of 5 new policies sold on an annual basis. The more you sell, the higher the bonus potential. This bonus will be paid out annually.

**Tiered loyalty qualifications waived in 2024 only!** To reward past loyalty, advisors who placed business with Empire Life consecutively over the past three years could be eligible to participate at higher loyalty tier levels at the end of 2024 (only if they have met the minimum eligibility criteria.) For more details see the Information Circular.



### Scenario 1: Sophie

Sophie sold and settled 7 policies in 2024, with a net annualized FYC of \$7,500. She would be eligible for a 10% bonus on the net annualized FYC she earned above the \$2,500 minimum, ( $\$7,500 - \$2,500 \times 10\%$ ) for a total bonus of \$500.



### Scenario 2: Mario

In Year 1 of the bonus, Mario sold and settled 10 policies with \$12,000 in net annualized FYC. The total bonus percentage he qualified for was 12.5% and he received \$1,187.50 ( $\$12,000 - \$2,500 \times 12.5\%$ ) as his bonus. In Year 2, he sold 3 policies with a total net annualized FYC of \$2,200. Unfortunately, Mario would go back to Year 1 of the program the next calendar year (Year 3) since he did not meet the minimum criteria of 5 policies sold or the minimum \$2,500 total FYC requirements in Year 2 of the bonus program.

### Eligibility, Rules and Regulations:

Please see the Information Circular for all details.

 **Speak to your Account Executive to learn more or contact our Sales Centre at 1 866 894-6182.**

#### FOR ADVISOR USE ONLY

<sup>1</sup> The bonus is calculated for all sales earned over the \$2,500 qualification level.

<sup>2</sup> If the advisor qualifies for a percentage of bonus in the current program year, they advance one year in the table and must meet the net annualized FYC goals in that same calendar year to earn the applicable bonus.

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