

All figures as at September 30, 2016 and unaudited unless otherwise stated

Quarter highlight

We introduced our new critical illness (CI) insurance product, Empire Life CI Protect that provides a lump-sum benefit if the insured is diagnosed with one of four covered conditions: cancer, heart attack, stroke and coronary artery bypass surgery (upon claims approval). It provides a simpler and more affordable alternative to more comprehensive CI products.

"With an aging population, the possibility of being diagnosed with a critical illness is a reality that many more Canadians will face in the next decade. We've designed a new product that provides affordable coverage of the four most prevalent conditions in Canada, which account for 88% of all paid critical illness claims."

Sean Kilburn, Senior Vice-President, Retail

Financial ratings

These financial ratings give you an independent opinion of our financial strength as an insurer and our ability to meet policyholder obligations.

Rating Agency	Rating	Notes
A.M. Best Company	A (Excellent)	As at May 27, 2016. This rating is given to companies that have, in the opinion of A.M. Best, an excellent ability to meet ongoing obligations to policyholders.
DBRS	<ul style="list-style-type: none"> Financial Strength Rating: A Issuer Rating of A Subordinated Debt Rating of A (low) Preferred Share Rating: Pfd-2 	As at May 27, 2016

Strength of our capital base

MCCSR ratio: 213% as at September 30, 2016—well above minimum requirements set by the industry regulator.

What is an MCCSR ratio?

A high Minimum Continuing Capital and Surplus Requirements (MCCSR) ratio demonstrates our long-term ability to pay claims and our prudent capital management. An MCCSR ratio of 100% means that a company has adequate capital to meet obligations to its policyholders. The Office of the Superintendent of Financial Institutions of Canada (OSFI) requires life insurance companies to maintain an MCCSR ratio of at least 120% and expects them to have a target ratio of at least 150%.

WHO IS EMPIRE LIFE?

Empire Life is a proud Canadian company that has been in business since 1923.

As one of the top 10 life insurance companies in Canada¹, we offer a full range of financial products and services to meet your needs.

These include life insurance, critical illness coverage, investment options and employee benefits plans, as well as mutual funds offered through our wholly-owned subsidiary Empire Life Investments Inc.

WHY YOU CAN COUNT ON US:

- We are honest, fair and honour our commitments to our customers and each other.
- We treat each other with respect.
- We hold ourselves and each other accountable.

OUR MISSION

Insurance & Investments
Simple. Fast. Easy.™

OUR VISION

Canada's most convenient insurance and investment company.

¹Based on general fund and segregated fund assets in Canada as at December 31, 2015 as reported in regulatory filings



FACT SHEET Q3 2016

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Financial highlights (derived from interim consolidated financial statements)

For the nine months ended September 30, 2016 (in millions)

Total assets under management	\$15,930
General fund assets	\$7,919
Segregated fund assets	\$7,823
Mutual fund assets ²	\$188
Net premium income	\$659
Common shareholders' net income	\$100

² Mutual funds are sold through Empire Life Investments Inc., a wholly-owned subsidiary of The Empire Life Insurance Company.

Safety of investment asset mix

(derived from interim consolidated financial statements)

Our in-house investment team consistently follows a conservative and disciplined investment strategy, focusing on capital preservation and quality assets. A high percentage of our bond portfolio is rated "A" or higher.

The portfolio has no direct exposure to:

- Structured credit, including non-bank asset-backed commercial paper
- Commercial mortgage-backed securities
- Residential mortgage-backed securities
- Sub-prime mortgages

Most of our assets are Canadian and we have no bond impairments.

Summary of invested general fund assets (total carrying value)



Product diversification

(derived from interim consolidated financial statements)

Empire Life is well-diversified across three product lines. This balanced approach helps us provide you with the financial services you need, and helps us generate consistent revenue and premium income making our company stronger.

Product diversification by premium and fee income for the nine months ended September 30, 2016



This document reflects the views of Empire Life as of the date stated. The information in this document is for general information purposes only and is not to be construed as providing legal, tax, financial or professional advice. The Empire Life Insurance Company assumes no responsibility for any reliance made on or misuse or omissions of the information contained in this document. Please seek professional advice before making any decision.

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FAST FACTS

- Founded: 1923 in Toronto
- Head Office: Kingston, Ontario (since 1936)
- Subsidiary of E-L Financial Corporation Limited (TSX: ELF)
- Empire Life Preferred Shares (TSX:EML.PR.A)
- President and CEO: Mark Sylvia
- 820+ employees across Canada
- 445,000+ individual customers
- 7,300+ group employer customers
- Regional offices: Québec, Montréal, Toronto, Burlington, London, Winnipeg, Calgary, Vancouver
- We distribute our products through a nationwide network that includes more than 29,000 independent financial advisors, brokers, managing general agents, group producers and mutual fund dealers.

CONTACT US

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