



RELEASE

Canada Life begins journey to move to one product shelf

Winnipeg, MB, July 24, 2019. . . On its journey to move to one brand in Canada, Canada Life announced it has begun the transition to one shelf of innovative products under the Canada Life name through new offerings and enhancements to existing wealth and insurance products.

“As the new Canada Life, we’re building a harmonized and innovative product offering that can be delivered to market faster and more competitively than ever before,” said Paul Orlander, Executive Vice-President, Individual Customer, Canada Life. “These new products and enhancements provide more choice and flexibility for our customers.”

“One product shelf will help enhance our focus on growth, and how we can better deliver for advisors to help Canadians,” said Hugh Moncrieff, Executive Vice-President, Advisory Network and Industry Affairs, Canada Life.

The new product offerings and enhancements include:

Opening the existing shelf of Canada Life wealth and insurance products

Canada Life has opened its full suite of Canada Life wealth and insurance products to both Wealth and Insurance Solutions Enterprise (WISE) and Freedom 55 Financial advisors. One brand and one product shelf offered through all distribution channels, including Managing General Agency (MGA) and National Account (NA) partners, give even more advisors the ability to sell Canada Life products, making them more accessible to Canadians.

New Term life insurance products

Canada Life has introduced two new term insurance products – term 30 and term to age 65 – under the Canada Life brand for Freedom 55 Financial and WISE advisors, MGA and NA partners. Both products will be available through SimpleProtect, the company’s digital individual insurance application. Introducing these new term products gives customers more options to help them achieve their financial goals.

Enhanced critical illness insurance

Canada Life has enhanced its critical illness (CI) insurance with improvements including new payment options for paying premiums, lower premiums on some products and lower rates on policies \$1 million or more. SimpleProtect will be expanded to include CI policies in the coming months.

Enhancements to SimpleProtect

Since its launch earlier this year, SimpleProtect has allowed advisors to focus more on their clients' needs and less on the process. In addition to adding term 30 and term to age 65 life insurance products to the application, SimpleProtect will now feature non-face-to-face, providing customers with the ability to review and sign their applications on their own device, eliminating paperwork and making applying for term insurance faster than ever before.

New Pathways segregated funds

Following the launch of the Pathways Mutual Funds with Mackenzie Investments, Canada Life is offering Pathways segregated funds for Freedom 55 Financial and WISE advisors, MGA and NA partners. The new Pathways segregated funds are managed by top-tier investment fund managers and allow customers and advisors to build portfolios where their assets are concentrated on a specific geographic region and class, creating a tailored and transparent portfolio.

No sales charge (NSC) option

Canada Life is now offering no sales charge (NSC) options on Canada Life segregated funds. Advisors can now leverage NSCs which gives customers access to their investments at any time without incurring a surrender fee. This helps advisors provide flexible investment solutions to meet their clients' unique needs.

For more information, visit CanadaLife.com.

About Great-West Life, London Life and Canada Life

Great-West Life, together with London Life and Canada Life, are leading Canadian insurers focused on improving the financial, physical and mental well-being of Canadians. United under the new Canada Life brand, we help Canadians achieve their potential, every day. Our customers across Canada have trusted us to provide for their financial security needs and deliver on the promises we have made. Together, we serve the financial security needs of more than 13 million people across Canada and are leading providers of a wide range of insurance and wealth management products and services for individuals, families and business owners, from coast to coast to coast.

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