

Canada Life announces 2021 dividend scale

May 13, 2021 – Each year, Canada Life conducts a comprehensive review of our participating accounts. We look at investment performance, insurance claims, expenses, and other factors to determine whether the dividend scale is at an appropriate level and if it needs to change. As a result of this year's review, the board of directors has approved the recommendation of the company's actuary for the 2021 dividend scale:

Effective July 1, 2021, the dividend scale will stay the same for all participating life insurance (par) policies issued from the Canada Life™ combined open participating account. This also includes pre-amalgamation London Life (including former Prudential), Canada Life (open) and Great-West Life par policies. The dividend scale will also stay the same for Canada Life closed block policies, as well as former New York Life and Crown Life par policies.

What you should know about dividends

- Participating policyowner dividends are based solely on the earnings generated within the participating account associated with that policy and are not guaranteed.
- Whether or not a policy is credited a dividend, the guaranteed cash values will continue to grow as shown in the contract, and the basic payout is guaranteed.
- If a policy isn't credited a dividend in any year, this won't reduce the cash or payout values that accumulated up to that point, as long as premiums are paid out-of-pocket when due and policy values haven't been used for any purpose, as may be specified under the contract or elected by the policyowner.¹
- Future increases in interest rates, as well as other factors, may increase dividends, which may have a positive impact on future policy values.

Where you can find your policy dividend information

- You can find the dividend information in your annual statement.
- For information about your par policy, talk to your advisor or call us at 1-888-252-1847 if you don't have an advisor.
- For general information on par, policyowner dividends and detailed investment account reports, see [Participating life insurance](#).
- For financial highlights of the Canada Life combined open par account, see [Participating life insurance financial facts](#)

¹ For policies with enhanced coverage, when the enhanced coverage guarantee is no longer in effect, if the policy isn't credited a dividend or the amount of the dividend is not sufficient to support the enhanced coverage amount, the policyowner may choose to pay an additional cash premium to buy enough one-year term life insurance to maintain the enhanced coverage amount, otherwise, the enhanced coverage amount will be reduced.