

What's next for participating life insurance?

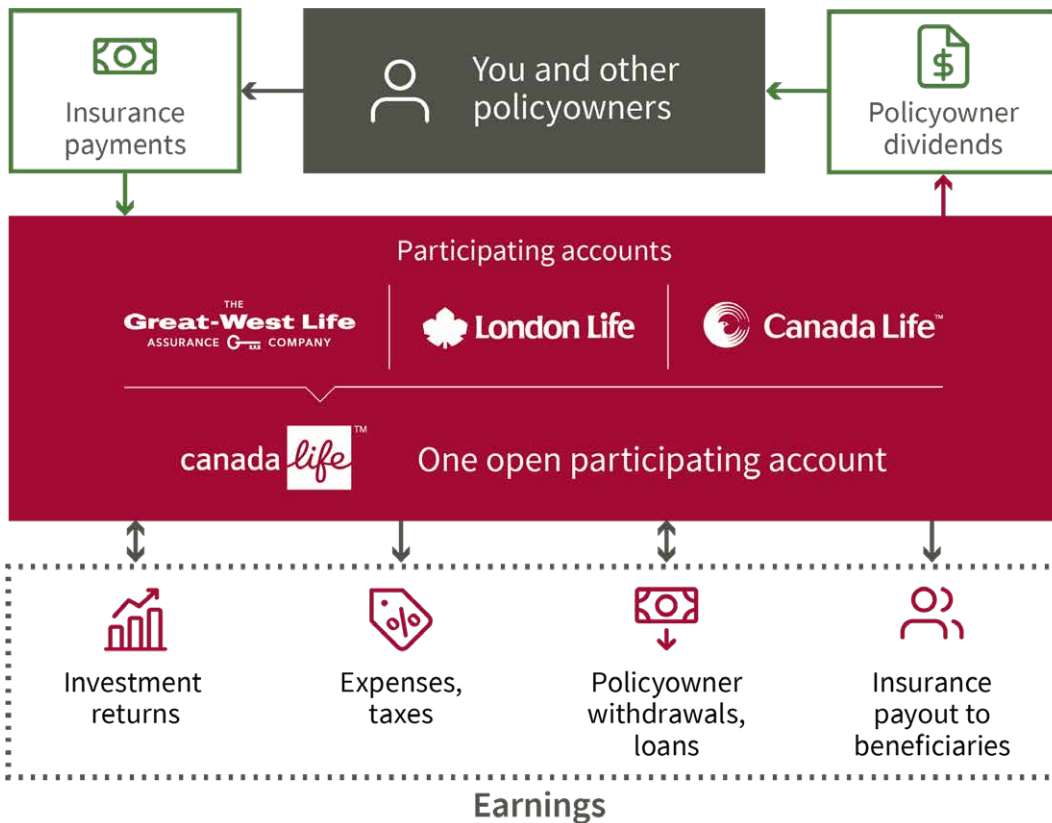
You've trusted Great-West Life, London Life or Canada Life participating life insurance to protect what matters most. Now, we are transitioning to one brand – the new Canada Life. We're also on a journey to amalgamate as one larger, combined company operating under the name The Canada Life Assurance Company. The next step is a vote from you as eligible policyholders.

What does amalgamation mean for the Canadian open par accounts?

If we amalgamate, we will combine the Canadian open participating accounts of Great-West Life, London Life and Canada Life into a single open participating account. A combined account would be larger than the account you're currently participating in with a combined value of more than \$37 billion in assets. We will not be closing the current open participating accounts.

What could this mean for you?

Amalgamation won't change your policy or negatively affect your participating policyholder dividends.* Dividends will continue to change with experience, but the amalgamation itself will not impact the dividends negatively. Participating policyholder dividends are expected to be the same, or possibly slightly greater, than would be the case if the accounts weren't combined. You won't need to sign anything, fill out forms or provide any additional information or paperwork. All existing policies and contracts will remain unchanged and continue to be in force and serviced by the same teams. Also, your advisor will not change as a result of the amalgamation.



A combined account means more policyowners, which allows for:

- More risk diversification
- Reduced management fees
- The same or possibly slightly greater policyowner dividends than if the accounts were kept separate

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The participating account is the engine of participating life insurance. Your participation in the account is what makes your policy unique and adds to its value. Dividends that are distributed are based on the experience of the participating account and are divided among groupings of policies that share common attributes such as the year the policy was issued, plan types and basic risk classifications. If your grouping is considered to have contributed to the participating account's earnings, you may receive a dividend.

You can be confident your policy will continue to be backed by our commitment to participating life insurance. We've been here for Canadians for over a century, and we're a market leader today.



*Policyowner dividends are not guaranteed.