

ESTATE PROTECTION – PRODUCT AT A GLANCE

Secure your client's legacy

A Great-West Life Estate Protection funds policy allows you to help your 80-90-year-old clients leave a meaningful legacy for those who matter the most to them. As a segregated funds policy, it has protection features and is a way to secure and grow their investments.

All Great-West Life segregated funds policies include valuable features for estate planning:

- Maturity guarantees to help protect against negative market swings
- Privacy of settlement terms**
- Potential to bypass probate (estate administration tax) and estate administration fees
- Named beneficiaries
- Settlement options to tailor income for individual beneficiaries



Immediate 100 per cent death benefit guarantee*

The Estate Protection policy enables you to enhance the security of estate plans by offering clients, who are between the ages of 80 and 90, an immediate 100 per cent death benefit.

Who is Estate Protection suited for?

Clients who:

- Are between 80-90 years in age
- Are looking for wealth preservation
- Want to make it easy for their family to settle their estate
- Are looking for some growth opportunities for their money
- Want 100 per cent of their original investment to go to the people who matter most
- Want to leave money directly to their family or cause of choice and potentially save on the various costs that are part of settling an estate
- Value privacy**

* Guarantees are less a proportional reduction for withdrawals, including taxes, short-term trading fees and any other applicable charges. In addition to the 100 per cent death benefit guarantee for premiums applied to the policy prior to age 91, Estate Protection policies provide a maturity benefit guarantee, which is 75 per cent of your premiums applied to the policy prior to age 91. The youngest annuitant must be at least age 80 and no more than age 90 at the time the policy is issued. Please read the Great-West Life Estate Protection contract and information folder for further details.

** In Saskatchewan, executors must disclose all known life insurance policies owned by the deceased, including segregated fund policies. They must list the insurance company, policy number, designated beneficiaries and the value at the date of death.



Great-West Life Estate Protection quick reference

Issue age (based on annuitant)

80-90 years – on or before the youngest annuitant's 91st birthday.

Available policies

- Non-registered
- Tax-free savings account (TFSA)
- Registered retirement income fund (RRIF)
- Spousal RRIF
- Life income fund (LIF)**
- Restricted life income fund (RLIF)
- Prescribed RRIF (PRIF)
- Locked-in retirement income fund (LRIF)

**LIFs legislated in NL and NB are not eligible because of the earlier policy maturity dates.

Policyowner

Registered and TFSA policies:

- Policyowner and annuitant must be the same person.
- Minimum issue age is 80.

Non-registered policies:

- Single or joint policyowners are permitted.
- Annuitant may be different from the policyowner unless there are joint annuitants present (see Annuitant section).
- Minimum issue age is 16 except for Quebec where it is 18 (note that if there are joint annuitants on the policy, the minimum issue age is 80 for the policyowners as well because the joint annuitants must also be joint policyowners).

Annuitant

Registered and TFSA policies:

- Policyowner and annuitant must be the same.
- Option to elect a successor annuitant on a RRIF policy or successor holder on a TFSA policy.

Non-registered policies:

- Once named, an annuitant cannot be changed after the policy has been issued.
- Single or joint annuitants may be chosen at time of issue.
- Where only a single annuitant has been named, the policyowner may be different.
- Joint annuitants may only be added when the policy is established.
- For joint annuitants:
 - Available only to policyowners who are spouses or common-law partners.
 - The joint annuitant arrangement must be the same as the joint ownership arrangement (both must be the same spouses or common-law partners).
 - The youngest annuitant will be the primary annuitant.
 - The primary annuitant's age will determine the following and will not change if the younger annuitant dies first:
 - When the maturity guarantee comes into effect.
 - When the policy maturity date will occur.

Load options

- Front-end load (FEL) (0% only)

Initial premium

- \$10,000 (can be lump sum or PAC)

Death benefit guarantee

- 100% death benefit guarantee.
- 100% of premiums allocated to the policy, proportionately reduced by any withdrawals.
- The death benefit guarantee comes into effect on the death of the last annuitant (the primary or successor annuitant/holder).

Maturity guarantee

- 75% maturity guarantee on Dec. 28 of the year the primary annuitant turns 105.
- 75% of premiums allocated to the policy, proportionately reduced by any withdrawals.

Policy maturity date and default options

- Dec. 28 of the year the youngest annuitant turns 105.
- Default option:
 - Non-registered: 12-month term annuity with cash refund.
 - TFSA: 12-month term annuity with cash refund.
 - Registered: single-life annuity with a 10-year guarantee.

Settlement options

- Term annuity form (17-8218 required)
- Single-life annuity form (17-8218 required)

Investment options

- Choice of 21 segregated funds within the Estate Protection series

HelloLife™ program

- Estate Protection policies are available within the HelloLife program.

Options not available

- Preferred series segregated funds. Assets within an Estate Protection policy are considered eligible assets that can be used to qualify for a separate preferred series policy.
- Maturity and death benefit guarantee reset options
- Lifetime income benefit option

Investment options

ESTATE PROTECTION FUND SERIES

Estate Protection offers 21 segregated funds designed to help your clients who are 80 to 90 years old lower the impact of market volatility on their investments. Here are some of the features of this series:

- The Estate Protection funds series is based on the existing funds available within a 75/100 guarantee policy.
- MERs will be similar to the 75/100 guarantee policy.
- Unit values and rates of return for Estate Protection funds will be the same as funds listed for the 75/100 guarantee policy.
- Funds available for Estate Protection policy are listed below.

CATEGORY	FUND	FUND CODE
Asset allocation funds	Conservative Portfolio (PSG)	GWL701
	Moderate Portfolio (PSG)	GWL702
	Balanced Portfolio (PSG)	GWL703
Income asset allocation funds	Conservative Income Portfolio (PSG)	GWL706
	Moderate Income Portfolio (PSG)	GWL707
	Balanced Income Portfolio (PSG)	GWL708
Cash and cash equivalent funds	Money Market (Portico)	GWL710
Fixed-income funds	Fixed-Income Portfolio (PSG)	GWL711
	Core Bond (Portico)	GWL715
	Core Plus Bond (Portico)	GWL716
	Mortgage (Portico)	GWL713
Balanced funds	Monthly Income (London Capital)	GWL787
	Income (Portico)	GWL717
	Income (Mackenzie)	GWL720
	Growth & Income (Mackenzie)	GWL721
	Diversified (GWLIM)	GWL718
	Equity/Bond (GWLIM)	GWL719
	Managed (Laketon)	GWL775
	Balanced (Beutel Goodman)	GWL725
	Balanced (Invesco)	GWL724
	Canadian Balanced (Mackenzie)	GWL722



After you submit the business

Clients will receive an Estate Protection policy package, you'll need to provide the Estate Protection contract and information folder to the client at point-of sale.

Client's Estate Protection package:

- Welcome letter
- Confirmation letter (allocations, switches, redemptions)

How clients can get information on their Estate Protection policy:

- Semi-annual statement
 - If clients have selected to have their Estate Protection policy as part of the HelloLife program, their Estate Protection statements and their segregated fund statements will be bundled into one semi-annual package, which includes a HelloLife program overview summary.
- Internet – Investment summary

How the Estate Protection product will be referenced:

Estate Protection is a Great-West Life segregated funds product. The Great-West Life Estate Protection product has a separate enrolment form (application). This product is not a rider on Segregated Funds and will be reported under a client number specific to Estate Protection.



Unique point of sale material including its own application



Information folder
46-10592



Contract
46-10593



Application
• Non registered/
Registered
46-10594
• TFSA 46-10595

Related sales and marketing material



Secure your legacy
(client piece)
46-10516



Help your parents
secure their legacy
(client piece)
99-6014



Advisor guide
99-6366