



Solution 100®



Term to 100

NON-PARTICIPATING PERMANENT LIFE INSURANCE

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Insurance & Investments
Simple. Fast. Easy.®



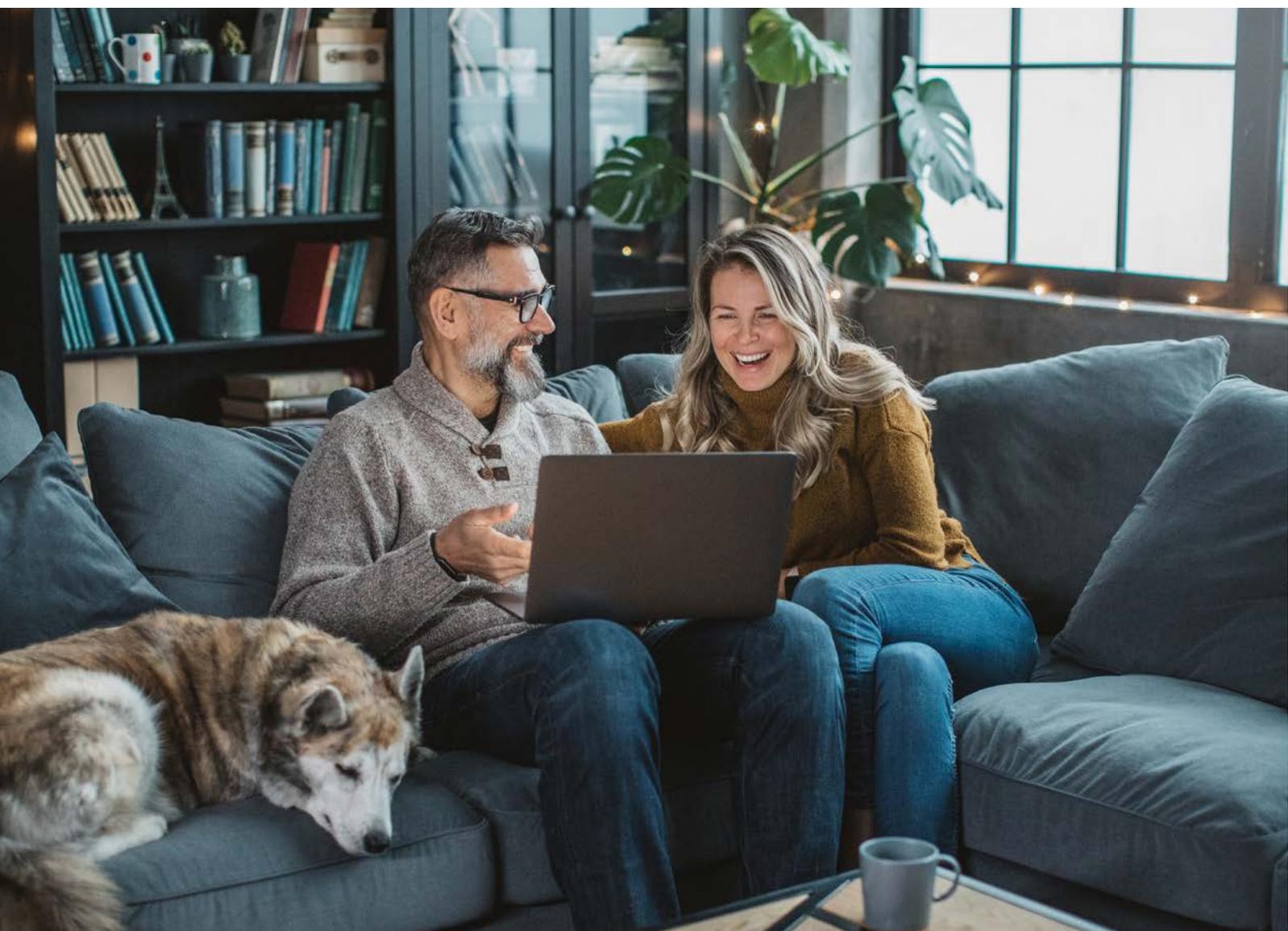




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SIMPLE COMPETITIVE GUARANTEED...

Non-Participating Permanent Life Insurance Overview

Empire Life offers a wide range of life insurance products to meet a client's needs. Empire Life Non-Participating Permanent Life Insurance can be broken down into two products, Solution 100 and Term to 100. With Non-Participating Permanent Life Insurance, the premiums and death benefit remain level for the life of the contract, providing an attractive solution for those looking to:

- Have life insurance for their entire life
- Cover business expenses or buy/sell arrangements at the time of their death
- Cover taxes, debts and expenses payable by their estate
- Leave a legacy for their family or favourite cause

Benefits of Non-Participating Permanent Life Insurance



Insurance coverage for life

- Both Solution 100 and Term to 100 provide a guaranteed insurance amount for the life of the contract. Clients will never have to worry about their insurance amount changing. As long as the premium continues to be paid when due, the insurance coverage will remain in force.



Built in guarantees

- Both Solution 100 and Term to 100 offer guaranteed level premiums and a guaranteed level death benefit for the life of the contract.
- Solution 100 also offers the following additional guarantees:
 - Guaranteed Cash Value and Reduced Paid-Up Value (RPU)
 - Solution 100 has guaranteed cash value and reduced paid-up values that start at year 10, and will continue to grow every year thereafter as indicated in the contract
 - Both of these guaranteed features can provide client's peace of mind knowing they have additional flexibility built into their policy if their financial situation ever changes in the future



Cost effective

- Non-Participating Permanent Life Insurance is the most cost-effective permanent insurance available in Canada

Tip: Non-Participating Permanent Life Insurance provides many clients the ability to lock in their insurability long-term with a premium that fits their budget.



Target Markets



Solution 100

Business Markets

Looking for permanent insurance for the following:

- Key person insurance
- Fund buy/sell agreements
- Cash value growth to support their business
- Allows for the opportunity for cash value to equal or exceed the premiums paid
- Corporate legacy builder
- Corporate insured annuity concept

Family Market

Looking for permanent insurance for the following:

- Estate preservation and final expenses
- Inheritance for children or grandchildren
- Charitable giving
- Access to cash value throughout their life
- Individual insured annuity concept



Term to 100

Business Markets

Looking for permanent insurance for the following:

- Tax efficient estate planning on the death of a shareholder
- Key person insurance
- Fund buy/sell agreements
- Corporate legacy builder
- Corporate insured annuity concept

Family Market

Looking for permanent insurance for the following:

- Estate preservation and final expenses
- Inheritance for children or grandchildren
- Charitable giving
- Individual insured annuity concept

Product Features

	Solution 100	Term to 100
Issue ages (age nearest)	0-75	18-75
Coverage duration	Lifetime coverage, fully paid-up at age 100	Lifetime coverage, fully paid-up at age 100
Minimum coverage	\$25,000 up to age 65 \$10,000 for ages 66 to 75	\$25,000 up to age 65 \$10,000 for ages 66 to 75
Maximum coverage	\$20,000,000	\$20,000,000
Underwriting classification	All amounts <ul style="list-style-type: none"> • Standard non-smoker • Standard smoker 	All amounts <ul style="list-style-type: none"> • Standard non-smoker • Standard smoker
Coverage type	<ul style="list-style-type: none"> • Single life • Joint First-to-die (2 lives) • Joint Last-to-die (2 lives) • Multi-life (2 lives) 	<ul style="list-style-type: none"> • Single life • Joint First-to-die (2 lives) • Joint Last-to-die (2 lives) • Multi-life (2 lives)
Premium	Guaranteed level premium rates to age 100	Guaranteed level premium rates to age 100
Premium banding	Under \$100,000 \$100,000 – \$249,999 \$250,000 – \$499,999 \$500,000 +	Under \$100,000 \$100,000 – \$249,999 \$250,000 – \$499,999 \$500,000 – \$999,999 \$1,000,000 +
Annual policy fee	Base plan: \$50, Rider: \$0	Base plan: \$50, Rider: \$0
Monthly modal factor	0.09	0.09
Policy values	Guaranteed cash surrender and reduced paid-up values in year 10	Not available
Available benefit riders	Waiver of Premium Payor Waiver of Premium Guaranteed Insurability AD&D Children’s Life Rider Children’s Critical Illness Rider	Waiver of Premium Guaranteed Insurability AD&D Children’s Life Rider Children’s Critical Illness Rider
Available insurance riders	Solution Series® Empire Life CI Protect® & Empire Life CI Protect Plus® Empire Life Disability Credit Protect™	Solution Series Empire Life CI Protect & Empire Life CI Protect Plus Empire Life Disability Credit Protect



Coverage Options

Both Solution 100 and Term to 100 offer a variety of coverage options that clients can take advantage of.

Single Life

Coverage is based on only one insured person and the death benefit is payable on the death of that one insured person

Multi-Life

Coverage for two insured people with each having their own unique coverage on a single policy. This provides the opportunity for two people to each have their own insurance coverage, but since it is on a single policy, there is only one policy fee payable.

Joint First-to-Die

Coverage for two insured people with one benefit payable. The death benefit is payable when the first insured person passes away. Included as part of this coverage option is the survivor conversion privilege. The survivor conversion privilege allows the surviving life insured to purchase a new insurance policy, without evidence of insurability, if certain conditions are met. For additional details, see the policy contract provision pages.

Joint Last-to-Die

Coverage for two insured people with one benefit payable. The death benefit is payable on the death of the second insured person. Premiums continue to be payable after the first life insured passes away and will cease upon the death of the second life insured.

Tip: It may be possible to split multi-life, joint first-to-die and joint last-to-die coverages assuming specific criteria are met. Policy splits are at the discretion of Empire Life, are non-contractual and subject to change at any time.



Premium Backdating

The effective date of both a Solution 100 and Term to 100 policy can be backdated to save age, up to 6 months. If a client chooses to backdate the effective date of their policy, premiums for the backdated period must be paid in full to put the policy in force.

Guaranteed Values (Solution 100 only)

Included in the Solution 100 product only are guaranteed cash values. Starting in year 10 of a policy, and growing each year thereafter, the guaranteed cash value provides clients the ability to access the cash value through a policy loan or a policy surrender. To see the growth of the guaranteed cash value each year, refer to a policy illustration or policy contract. Note, the guaranteed cash values are not included as part of the death benefit.

Policy Loans

As the policy grows in guaranteed cash value, clients have the ability to take a loan that is secured against the cash value and use it however they would like. Below are the parameters of taking a policy loan:

- Minimum loan amount is \$250
- The loan interest rate is variable and it, together with the maximum loan amount, will be set at the sole discretion of Empire Life
- If not paid, the loan interest will capitalize on the policy anniversary
- If the loan principal + interest ever exceeds the guaranteed cash value, the policy will lapse unless a loan payment is received that brings the loan principal + interest below the guaranteed cash value.
- Any outstanding loan principal + interest will be deducted from the guaranteed cash value if the policy is surrendered, or deducted from the death benefit at the time of claim



Taxation

If the client requests a policy loan in cash, or to surrender the policy, there could be tax implications. Below is a summary of how a taxable disposition may occur. **It is important to note that this guide does not provide tax, legal, accounting or other professional advice and we recommend speaking with a tax professional when making decisions.**

Policy Loan

If the policy loan exceeds the adjusted cost base (ACB), then a taxable disposition will occur

Policy Surrender

If the guaranteed cash value exceeds the adjusted cost base (ACB), then a taxable disposition will occur

Non-Forfeiture Options

Included in the Solution 100 product are two non-forfeiture options. If a premium payment is not made when due and the premium is not paid by the end of the 31-day grace period, the non-forfeiture options ensure that the policy will remain inforce for as long as possible using the policy values before lapsing.

Automatic Premium Loan (APL)	Reduced Paid-Up (RPU)
<ul style="list-style-type: none"> • This is the default non-forfeiture option on the policy and there are no tax implications as a result of an APL • After the 31-day grace period, if a premium is not paid and the policy has available cash value, the policy will take an automatic premium loan against the guaranteed cash value to keep the policy inforce • APL follows the same parameters as described in the <i>Policy Loans</i> section 	<ul style="list-style-type: none"> • Included in every Solution 100 contract is a schedule of Guaranteed Paid-Up values that start in year 10 • RPU must be initiated by the policy owner as the policy will never go RPU by default • All optional benefits and riders will cease once the policy goes RPU • Once RPU is selected, the policy cash value may still grow, but this value is no longer guaranteed

Living Benefit Advance

This is a non-contractual benefit that is offered on all Empire Life insurance policies. This benefit is approved on a case-by-case basis and provides 50% of the death benefit, up to a maximum of \$50,000, if the life insured is diagnosed with a terminal illness with a prognosis of 12 or less months to live. The lump sum, plus interest, would be deducted from the death benefit at the time of claim.

Additional Benefits

Waiver of Premium

- Issue Ages 16 – 55
- If selected must be added to all Riders and Additional Benefits
- Does not apply to payments made to the Side Account

Payor Death and Disability

- Child, issue ages 0 – 15; Payor, issue ages 16 – 45
- If selected must be added to all Riders and Benefits

Guaranteed Insurability

- Issue Ages 0 – 40
- Minimum option \$5,000; Maximum is the lesser of \$50,000 and the total sum insured*

Accidental Death & Dismemberment

- Issue Ages 16 – 55
- Minimum option \$10,000; Maximum is the lesser of \$250,000 and the total sum insured*

Children's Life Rider

- Issue Ages: 15 days to age 17
- Minimum Option \$1,000; maximum \$25,000

Children's Critical Illness (CI) Rider

- Covers all eligible children of the policy owner to a maximum of \$50,000
- Covers 15 critical illnesses

*Total Sum Insured includes the Enhanced Coverage amount.

Available Riders

- All Solution Series coverages
- Term to 100
- CI Protect & CI Protect Plus
- Spousal Riders – Solution Series, Term to 100, CI Protect & CI Protect Plus
- Empire Life Disability Credit Protect

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The Empire Life Insurance Company

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Our mission is to make it simple, fast and easy for Canadians to get the products and services they need to build wealth, generate income, and achieve financial security.

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To learn more about our Non-Participating Permanent Life Insurance Products, contact your regional sales representative or call our sales centre at 1 866 894-6182

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