

Segregated funds product compare



For advisor use only.

Current as of March 2023

Canada Life products

The following table is a comparison between older Canada Life Generations, Generations Core, Generations I and Generations II policies and current Canada Life Segregated Funds policies. **Only the differences between the policy types are captured here.** You can use this information with clients who hold these older products where deferred sales charge (DSC) is the only available sales charge option. This will help you to understand the differences between the existing policy and Canada Life Segregated Funds policies so you and your client can determine the best course of action for future contributions.

Products with similar guarantees are compared (e.g., Generations is compared to a Canada Life Segregated Funds policy with a 75/100 guarantee) and in some cases there are differences for only specific guarantees. The information is accurate as of the date above and you're advised to refer to the Contract and Information Folder for specific information. For any discrepancy between this document and the contract, the contract will prevail.

	Older Canada Life products	Canada Life Segregated Funds policy
Product	<ul style="list-style-type: none"> • Generations (offers a 75/100 guarantee) • Generations Core (offers a 75/75 guarantee) • Generations I (offers a 75/100 guarantee) • Generations II (offers a 75/100 guarantee) 	Canada Life Segregated Funds policy <ul style="list-style-type: none"> • 75/75 guarantee • 75/100 guarantee • 100/100 guarantee
Investment options	Multiple investment options available in a policy: <ul style="list-style-type: none"> • Daily interest option • Guaranteed interest option • Segregated funds 	Only one investment option available in a policy <ul style="list-style-type: none"> • Segregated funds only
Series	One fee series available All fees fully embedded	Multiple series available <ul style="list-style-type: none"> • Standard, Preferred series, and managed program series • Fully embedded fee, negotiated advisory management fee, and fully unbundled fee series
Sales charge options	Only one sales charge option available in a policy <ul style="list-style-type: none"> • Deferred sales charge (DSC) <ul style="list-style-type: none"> ➤ 	Multiple sales charge options available in a policy <ul style="list-style-type: none"> • Deferred sales charge (DSC) <ul style="list-style-type: none"> ➤ Closed to new contributions as of May 12, 2023 • Front end load (FEL) • Chargeback
Preferred pricing	Not available	Available through Preferred series as well as management fee rebates
Fund shelf	Funds offered on older Canada Life products differ from those on Canada Life Segregated Funds policies.	
Death benefit guarantee	Generations - Policies issued before April 1, 1999 <ul style="list-style-type: none"> • 100% of premiums allocated to the segregated funds in the policy Generations - Policies issued on or after April 1, 1999 <ul style="list-style-type: none"> • 100% of premiums allocated to the segregated funds in the policy • before age 70, plus • A graded death benefit (80% increasing to 100% over a five-year period) where premiums are allocated at age 70 and more 	Segregated Funds policy with a 75/100 guarantee <ul style="list-style-type: none"> • 100% of premiums allocated to the segregated funds in the policy • before age 80, plus • A graded death benefit (75% increasing to 100% over a six-year period) where premiums are allocated to the segregated funds in the policy • at age 80 and more

	Older Canada Life products	Canada Life Segregated Funds policy
Death benefit guarantee reset option	Generations I <ul style="list-style-type: none"> Annual resets not available 	Segregated Funds policy with a 75/100 guarantee <ul style="list-style-type: none"> Annual resets available with an additional fee
Client initiated resets	Generations <ul style="list-style-type: none"> Two resets allowed per policy, per policy year while the annuitant is age 69 or under with no additional fees 	Segregated Funds policy with a 75/100 guarantee <ul style="list-style-type: none"> Not available
Account final maturity date/ policy maturity date	Dec. 31 of the year in which the annuitant turns 100	Dec. 31 of the year the annuitant turns 105
What happens on the account final maturity date/policy maturity date	Annuity provisions may differ; please refer to the contract.	