

Win With Wealth



What is the incentive?

Win with Wealth in 2022. By having net sales of 5% of Jan. 1, 2022, assets under management (AUM) you could receive a payment of 0.01% (or 1 bps of assets) of your Dec. 31, 2022, AUM.

Who is eligible?

Qualification will be calculated at an individual level.

Incentive qualifications and details:

- Net Sales is at least 5% of opening AUM with a minimum of \$500k, and we'll pay 0.01% (or 1bps of assets) of closing AUM.
- Net Sales is defined as gross deposits minus gross withdrawals for eligible products o Opening AUM is defined as eligible as of business close Dec. 31, 2021
- Scheduled payments and death claims count as negative sales.
- Fees withdrawn from client accounts don't count as negative sales
- Closing AUM is defined as eligible fund assets as of business close Dec. 31, 2022.
- Paid at an advisor code level.
- Payout will be in Q1, 2023.

Additional criteria

- Must have an active producer code and be in an active status at the time the bonus is paid following close of the qualification period ending Dec. 31, 2022.
- Must be in good standing when the bonus is paid (see below for details).
- Canada Life reserves the right to deny qualification.

How is Net Sales calculated? Is it the same with Net Cash Flows?

Net Sales is calculated using the formula below. It's not the same as Net Cash Flows.

- **Net Sales** = New Money + Transfer New Money + **Income Payment** + **Transfer Out** + **AdHoc Withdrawal** + **Claim** + Switch In + **Switch Out** + Rebalancing In + **Rebalancing Out**

***Income Payment, Transfer Out, AdHoc Withdrawal, Claim, Switch Out and Rebalancing Out** are usually negative. Net sales results can be positive, zero, or negative.

Calculation example

Opening AUM	Net Sales	Closing AUM	Net Sales as percentage of opening
\$ 40,000,000	\$ 5,000,000	\$ 47,500,000	12.5%
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Opening plus net sales does not equal closing because of fees and market changes.
Net sales are over 5% of opening AUM - firm qualifies for payout of 1 bps of closing AUM

Payout = Closing AUM times 0.0001
=\$47,500,000*.0001
=\$4,750

What products qualify?

- All segregated fund policies

Where can I find out how I'm doing? Will I qualify soon?

Net sales benchmark data will become available in late February with monthly sales results reporting starting in Q2 once data is available.

- You can access it through your principals or aligned wealth wholesaler. We're looking at options to provide progress reports directly later in 2022

Does buying or selling a book of business affect targets and payments?

No adjustments will be made for buying or selling a book of business. If a buy or sell occurs during 2022, there is no change to targets and payments will be based on ending AUM of 2022.

When will payments be made?

Payment will be made by early 2023, amount will be based on 1bps of the ending AUM of 2022. More details to be provided when it's close to the payment time.

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Compliance: the right way to conduct business

To be eligible for the rewards of this “incentive” you must have a suitable compliance practice. We remind you that your primary obligation is to advise clients in their best interest and to ensure the fair treatment of consumers. This incentive should not in any way incite you to promote or sell a product that does not truly meet clients’ specific needs.

When you’re compliant, you protect yourself and your clients, and you strengthen the value of your practice. It’s the right way to conduct business, and it’s how we conduct business.

There are consequences for insurance infractions. If you have serious open or unresolved compliance issues, you may face:

- Monthly supervision costs
- Disqualification from recognition and rewards programs or conferences up to, and including termination of your contract with Canada Life

Examples of advisors who aren’t eligible for rewards or conferences because they’re not in good standing due to non-compliance include:

- Advisors who have failed an Insurance Sales Compliance reassessment and who have open compliance gaps (Stage 2 or 3).
- Advisors under close supervision or monitoring imposed by a regulator.

Advisors who are under investigation by Canada Life. Note: this excludes advisors who are under supervision related to bankruptcies, garnishments or requirements to pay.