



**Canada Life
Wealth Division
Due Diligence Guide**

Introduction

We understand that choosing a product provider and conducting due diligence can be a complex and time consuming process. We have spent time investigating the most common questions we are asked as part of due diligence questionnaires and included them within this guide to make your life easier.

This guide covers the range of Canada Life Wealth Management products available to professional advisers, corporate advisers and employee benefit consultants comprised of:

- Onshore Bonds
- International Bonds
- Estate Planning solutions
- Retirement income products



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1. Canada Life Companies

UK business

Onshore Bonds, Estate Planning and Annuities

Canada Life Limited (CLL)

Canada Life Place
Potters Bar
Hertfordshire
EN6 5BA

Phone: **0345 606 0708** or **+44 1707 651 122**
Email: Customer.Services@canadalife.co.uk

Website: www.canadalife.co.uk

Date of incorporation: Whilst CLL was incorporated in 1970, Canada Life has been operating in the UK since 1903.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Pensions (The Retirement Account)

Canada Life Platform (CLP)

Canada Life
PO Box 288
Uckfield
TN22 1PH

Phone: **0800 0327690**
Email: Customers.ra@canadalife.co.uk

Website: www.canadalife.co.uk

Date of incorporation: MGMA (the previous name of Canada Life Platform) was launched on 8 Feb 2013.

Authorised and regulated by the Financial Conduct Authority.

1. Canada Life Companies

International business

International Bonds, Estate Planning and Protection

Canada Life International Limited

Canada Life House
Isle of Man Business Park
Douglas
Isle of Man
IM2 2QJ

Date of incorporation: February 1987.

Regulators: Canada Life International Limited is an Isle of Man registered company, authorised and regulated by the Isle of Man Financial Services Authority.

CLI Institutional Limited

Canada Life House
Isle of Man Business Park
Douglas
Isle of Man
IM2 2QJ

Date of incorporation: December 2005.

Regulators: as per Canada life International Limited.

Canada Life International Assurance (Ireland) DAC

Irish Life Centre,
Lower Abbey Street,
Dublin 1,
Ireland

Date of incorporation: CLIAI launched as Legal & General International (Ireland) Limited in 2007, based in Dublin (joined Canada Life group in 2015)

Regulators: Canada Life International Assurance (Ireland) (CLIAI) is regulated by the Central Bank of Ireland.

Contact details – International business

Phone: 0333 015 1382

Email: focus@canadalifeint.com

Website: www.canadalife.co.uk/international (Isle of Man businesses)

Website: www.canadalifeinternational.ie (Dublin business)

2. History of Canada Life

Founded in 1847, The Canada Life Assurance Company was Canada's first domestic life insurance company. Today, Canada Life provides insurance and wealth management products and services in Canada, the United Kingdom, Isle of Man and Germany and in Ireland through Irish Life.

Canada Life UK

Canada Life UK has been looking after the needs of advisers and their clients for over 120 years. We have been operating in the UK since 1903 and we're experts in retirement, investments, savings, protection and home finance solutions. The business has grown substantially over the years. This has included the purchase of Manulife Financial in 1994 and the further acquisition of Albany Life in 1997.

Our UK business sits under the global umbrella of Great-West Lifeco Inc, which is over 70% owned by Power Corporation of Canada – a family run business with a highly ethical and community-focused mind-set. The ethos of our parent company, and their focus on looking after the long-term needs of their customers rather than the short-term needs of shareholders, prevails throughout each of the businesses they own – including Canada Life. We are part of an organisation that has over £1.5 trillion of assets under management and administration (as at 30 September 2022) and looks after the interests of over 38 million customers worldwide. Great-West Lifeco is one of the largest businesses by market capitalisation in our industry. Valued at over £16.05 billion, which puts us around the same size as Legal & General, for comparison.

Within the UK, we have four main locations; Potters Bar for Individual Business, Bristol for Group Insurance operations, the City of London for Investment and Property operations, the Isle of Man for International individual business (through Canada Life International Limited).

We also have a life assurance company based in Ireland - Canada Life International Assurance (Ireland) dac.



2. History of Canada Life

Strength in numbers

There are a number of Canada Life subsidiaries based in Europe including: UK (Canada Life Limited and Canada Life Platform Limited), the Isle of Man (Canada Life International “CLI” and CLI Institutional Limited “CLII”), the Republic of Ireland (Canada Life Re Ireland DAC, Canada Life International Assurance (Ireland) DAC “CLIAI”), and Ireland / Germany (Canada Life Assurance Europe plc).

CLI was acquired in 1997 with the acquisition of the Metropolitan (UK) group of companies. CLII was established in 2003 as a subsidiary of CLI, in response to the demand for a more transparent approach to, and clearer assessment of, policyholder risk - CLII only issue ‘linked long-term’ or ‘unit-linked’ life assurance policies, typically to UK resident individuals, companies, trusts and partnerships.

November 2012 saw the formation of a sister company to CLI, Canada Life International Assurance Ltd (CLIA), based in Dublin and launched in May 2013, and this opened up the prospect of a wider European footprint, although CLIA’s initial focus was on the UK market. This has since been enhanced by the acquisition of Legal & General International (Ireland) Ltd in July 2015, subsequently renamed Canada Life International Assurance (Ireland) DAC (CLIAI).

The life assurance business of CLIA was transferred to CLIAI on 1 January 2016, with CLIA subsequently renamed CL Abbey Ltd (CLA). In January 2018, CLG completed the acquisition of Retirement Advantage (MGM Advantage Life Ltd and Stonehaven UK Ltd), niche providers of retirement income and equity release propositions. This acquisition added over 30,000 pension and equity release customers, as well as more than £2bn of assets under management, including a £1.5bn block of in force annuities.

In December 2018, Canada Life Re Ireland DAC (CLRel) acquired Canada Life Dublin DAC (CLD - formerly Canada Life International Re Ltd). At the same time, the business of CLD was transferred to CLRel, allowing CLRel to focus on life and non-life retrocession business from the EU and UK. As part of Brexit preparations, March 2019 saw ownership of Canada Life International Assurance (Ireland) DAC, CL Abbey Ltd and Canada Life Re Ireland DAC transfer from The Canada Life Group (UK) Ltd to its Irish holding company subsidiary Canada Life Irish Holding Company Ltd (CLIHG).

MGMA was formed in 2013 under the ownership of funds managed by TDR Capital LLP (TDR) to acquire the new business franchise of Marine and General Mutual Life Assurance Society (the Society), a long-established mutual life office. In January 2014, TDR also acquired Stonehaven UK Ltd, a specialist equity release provider. In May 2015 MGM Advantage and Stonehaven came together under a single brand, Retirement Advantage, subsequently rebranded as Canada Life in October 2018. MGMA removed its insurance permissions to become a solo-regulated investment business in June 2020 and changed its name to Canada Life Platform (CLP).

2. History of Canada Life

Summary of our main companies

Canada Life Limited

Where traditionally we focused on targeting a specific segment of professional advisers, our footprint and proposition now increasingly covers a wider range of advisers. We promote a range of wealth management related products to professional advisers, corporate advisers and employee benefit consultants including onshore bonds and retirement income solutions. We also participate in the bulk annuity market. We specialise in Group Life Insurance products for employers which are targeted at corporate advisers and employee benefit consultants.

On 3 October 2018, we became the brand name for Retirement Advantage's entire product range. Integrating Retirement Advantage with Canada Life is helping us strengthen our wealth management and retirement markets. Canada Life Limited is a company registered in England no. 973271.

Canada Life International Limited

Canada Life International Limited (CLI) and CLI Institutional Limited (CLII) are based in the Isle of Man and we are confident in our lasting commitment to the Isle of Man. Now one of the world's leading international financial centres it is renowned for quality financial services and built on unrivalled accessibility and ease of communications. The Isle of Man has a reputation centred around stable government, strong regulatory controls and policyholder protection. We do not pay any capital gains tax or income tax in the Isle of Man on investments held on behalf of policyholders.

CLI has served the UK international bond market for over 30 years and remains one of the leading international providers. Whilst sensitive to the need to deliver value for money products, the company remains committed to its high degree of technical competency, believing that technical support for advisers remains critical. CLI is the only international company to have received a five-star financial strength rating from actuarial consultancy firm, AKG for nineteen consecutive years. Canada Life International Limited is a company registered in the Isle of Man no. 033178C.

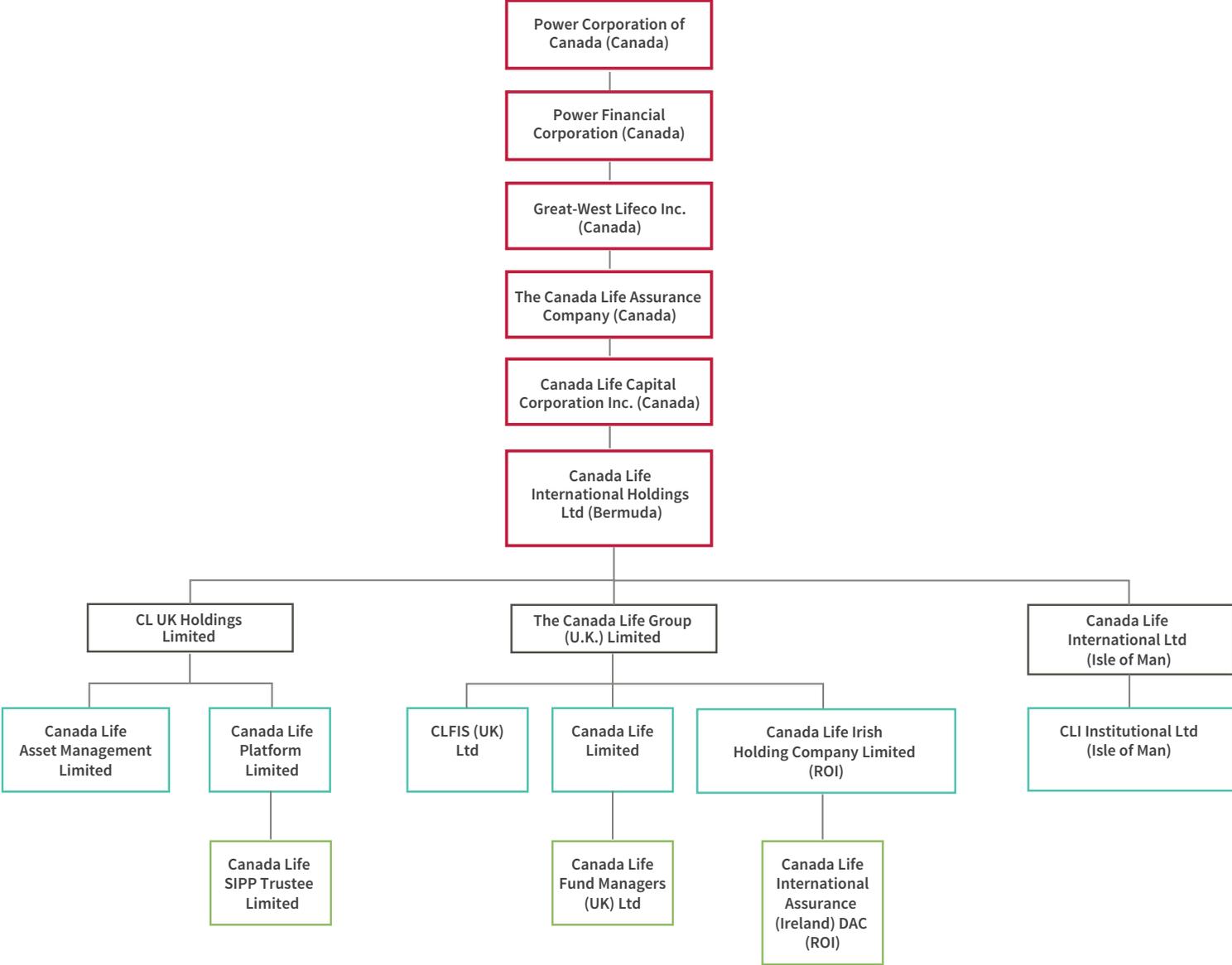
CLI Institutional Limited

Established in 2003, CLI Institutional Limited (CLII) is a subsidiary of CLI where ultra high net worth customers can obtain a level of policyholder protection, that is not otherwise currently available in the international UK market. CLI Institutional Limited is a company registered in the Isle of Man no. 108017C.

Canada Life International Assurance (Ireland) DAC (CLIAI)

Canada Life International Assurance (Ireland) DAC (CLIAI) is based in Dublin, recognised as one of the world's leading financial centres. It boasts a strong commitment to international financial standards and policyholder protection. Our aim is to provide sophisticated solutions. One of the key benefits for investors of Ireland is that there's no VAT to pay on discretionary fund manager's charges. We also do not pay any capital gains tax or income tax in Ireland on investments held on behalf of policyholders. We're proud that CLIAI is given five stars by Actuarial consultancy firm, AKG. You can find more information about CLIAI in our Solvency and Financial Condition Report. Canada Life International Assurance (Ireland) DAC is a company registered in Ireland no. 440141.

3. Canada Life ownership structure



4. Market positioning

Since starting operations in the UK in 1903, we have developed a wide offering of products and services to help advisers manage, maintain and grow the wealth of their clients. Where traditionally we focused on targeting a specific segment of professional advisers, our footprint and proposition now increasingly covers a wider range of advisers.

Our products are distributed in the UK through professional advisers, the group is committed to intermediated sales and is a strong advocate of financial advice. Canada Life does not offer advice to clients or have its own advice channel either directly or through ownership of any advice business.

The customer is at the heart of all that we do. This customer centricity runs throughout the business and is backed up by robust risk and compliance regimes to ensure that we don't just abide by the letter of the regulations but maintain the spirit of them too.

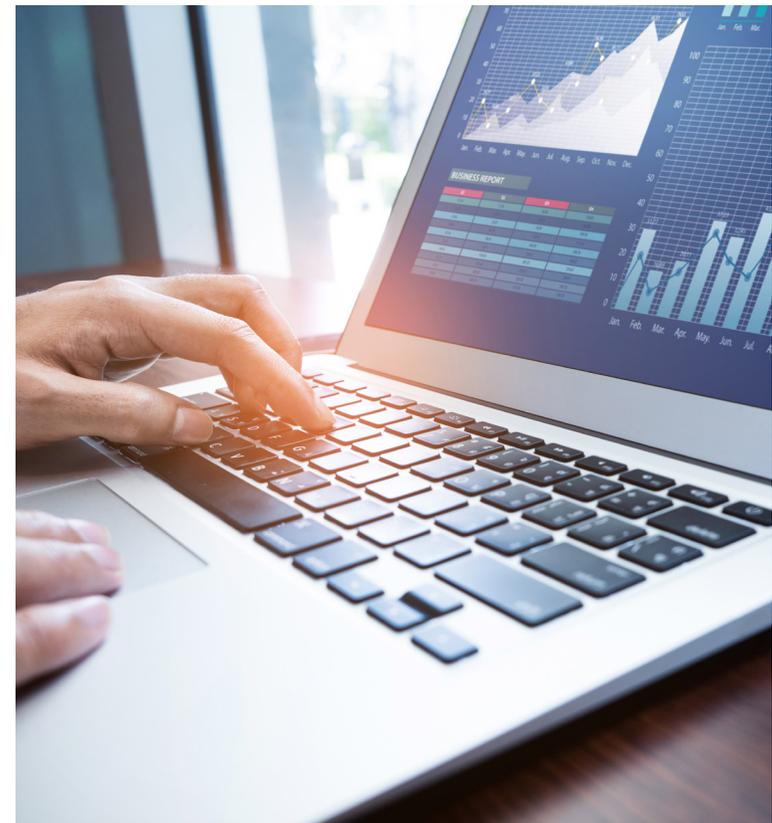
Canada Life's UK Division comprises three distinct businesses of Asset Management, Insurance and Wealth Management which are all supported by a shared services model that includes IT / Change, Finance, Customer Services, Marketing, Risk, Compliance and Legal.

Our Wealth business spans three jurisdictions (UK, Isle of Man and Ireland) and comprises five legal entities including Canada Life Limited and Canada Life Platform Limited (as Insurance and Investment Provider respectively).

We promote a range of wealth management related products to professional advisers, corporate advisers and employee benefit consultants. Wealth's product portfolio includes solutions for successful inheritance tax planning, savings and investment and retirement income planning. We also participate in the bulk annuity market. Our products and services regularly receive industry awards.

Our Insurance business provides innovative solutions including both individual and group workplace protection as well as later life planning through the provision of annuities and equity release.

As part of the wider Canada Life proposition, international and onshore bonds and estate planning solutions are marketed to professional advisers by Canada Life.



4. Market positioning

Canada Life International

We are proud that our international business is based in the tax efficient jurisdictions of the Isle of Man and Ireland, two of the world's leading international financial centres, which are renowned for quality financial services. Policyholder protection and a strong commitment to international standards also give investors real peace of mind. We are part of the Great West Lifeco group, one of the FT Global 500 world's largest companies with combined assets under administration of £1.5 trillion of assets under management and administration (as at 30 September 2022). Our aim is to provide an easy to deal with 'one look, one feel' service proposition for our advisers and customers.

We offer a variety of international solutions which are designed to grow our customers' savings and investments through three separate legal entities. Tax efficiency is at the heart of our proposition and our services include international investment, estate planning and protection solutions. With over 30 years of unrivalled strength our international business has **£20.8bn assets under administration (as of March 2023)**. All of Canada Life International's businesses achieved a five star financial strength rating from actuarial consultancy **AKG in 2022 for the 20th consecutive year**, the only International insurer to do so. The Canada Life International business have a current UK International Bond market share of 28% (Acuity UK Index - 03 May 2023).

Investments – a range of award-winning international bonds for growth and flexibility, designed for clients ranging from mass affluent to high net worth, individuals to trusts and corporates.

Our market-leading range of investment options means advisers and clients can choose the right strategy for their needs. We also offer true open architecture, meaning almost any collective fund from around the world can be used, as can cash deposits, investment platforms or discretionary investment managers. It is possible to use multiple funds, platforms and discretionary managers, and the investments can be changed at any time.

Our Segregated Portfolio Service option allows discretionary fund managers the ability to step outside the normal range of permissible investments.

Estate planning – With a history dating back four decades, we are recognised within the industry as the leading provider of estate planning solutions.

Our focus is on providing advisers and their clients with a wide range of trust and estate planning products that offer choice and flexibility. Each product serves a specific client need whether it's:

- one of our Premiere Accounts being used to gift money
- a whole of life insurance policy designed to address an inheritance tax liability
- the Offshore Savings Account to build up a lump sum to pass to the next generation
- discounted gift trusts to provide income while also reducing an IHT liability
- the Controlled Access Account to help with educational costs, or
- our Wealth Preservation Account which allows individuals to gift money into trust for their chosen beneficiaries and have the potential to save inheritance tax whilst being able to receive optional yearly payments.

Crucially, we offer flexibility and options regarding income and capital payments via discounted gift trusts, gift and loan trusts, excluded property trusts and our Controlled Access Account and Wealth Preservation Account.

Protection – our Flexible Life Plan is a unit-linked whole of life protection plan, while the CanProtect Whole of Life Plan is aimed at individuals with a UK inheritance tax liability, irrespective of domicile and residence.

4. Market positioning

Canada Life International Limited	CLI Institutional Limited	Canada Life International Assurance (Ireland)	Canada Life Limited
 <p>Investment</p> <ul style="list-style-type: none"> • Delta Account • Premiere Account • Offshore Savings Account 	 <p>Investment</p> <ul style="list-style-type: none"> • Elite Account • Prestige Account 	 <p>Investment</p> <ul style="list-style-type: none"> • Premiere Europe Account 	
 <p>Estate Planning</p> <ul style="list-style-type: none"> • Discounted Gift Trust* • Gift and Loan Trust* • Gift Trust* • Probate Trust • Excluded Property Trust* • Wealth Preservation Account • Controlled Access Account 	 <p>Estate Planning</p> <ul style="list-style-type: none"> • Gift and Loan Trust • Gift Trust • Probate Trust • Excluded Property Trust 	 <p>Estate Planning</p> <ul style="list-style-type: none"> • Discounted Gift Trust • Gift and Loan Trust • Gift Trust • Probate Trust • Excluded Property Trust • Wealth Preservation Europe Account 	 <p>Estate Planning</p> <ul style="list-style-type: none"> • Discounted Gift Trust • Probate Trust • Gift Trust • Gift and Loan Trust
 <p>Protection</p> <ul style="list-style-type: none"> • CanProtect Whole of Life Plan • Flexible Life Plan 			 <p>Retirement</p> <ul style="list-style-type: none"> • Fixed Term Income Plan • Lifetime Annuity and Scheme Pension • Purchase Lifetime Annuity • Bulk Annuities

* Doesn't apply to Offshore Savings Account

5. Canada Life's industry-recognised awards

We are pleased to have won many prestigious awards within the financial industry, demonstrating our strength across a wide range of markets.



2021

- International Adviser Global Financial Services Awards – International Life Group (UK) (winner)
- International Investment Awards – Best Life Group (UK) (winner)
- International Investment Awards – Best International Portfolio Bond (winner)
- International Investment Awards – Contribution to Diversity and Inclusion (Industry) (winner)
- International Investment Awards – Excellence in Trust and Estate Planning (winner)
- Moneyfacts – Best Investment Bond Provider 2019-2021 (Three times winner)
- Moneyfacts – Best Group Protection Provider 2019-2021 (Three times winner)

2022

- Equity Release – Best Provider for Adviser Support, Training and Development
- Equity Release – Best Provider for Service
- ILP Moneyfacts – Group Protection
- ILP Moneyfacts – Investment Bond Provider (Four Years Running)
- International Investment – Best International Life Group
- International Investment – Best International Trust Product
- International Investment – Excellence in Trust and Estate Planning
- International Adviser GFS - International Portfolio Bond

2023

- Defaqto 5 star rated – Drawdown, The Retirement Account
- Defaqto 5 star rated – Personal Pension, The Retirement Account*
- Defaqto Gold – Pension Service
- Defaqto 5 Gold – Investment Bond Service

Supporting the community

Beyond our products and solutions, we care deeply about strengthening the communities in which we live, work and do business.

Please visit this webpage to found out more.

*The Retirement Account is not longer open to new business



6. Canada Life Strength and Stability

Choosing a provider is about having the confidence your clients' money will be safe and secure for years to come, regardless of what the world throws at us. Being part of Great-West Lifeco makes us part of one of the largest life insurance organisations in the world (as measured by market capitalisation) with interests in the life insurance, health insurance, investment and retirement savings and reinsurance businesses.

Together with Great-West Lifeco's other operating subsidiaries, we serve the financial security needs of customers across Canada, the United States, the United Kingdom, Isle of Man, the Republic of Ireland and Germany. At the end of 2022, the companies had around 31,000 employees, 234,000 adviser relationships, and thousands of distribution partners – all serving more than 38 million customer relationships across these regions. The group has assets under administration of £1.532 trillion (as at December 2022).

Here today, not gone tomorrow

Why is financial strength so important? In short, a financially secure company can:

- Do what you expect them to do, fully prepare for changes in the macro-economic environment
- Maintain a strong balance sheet
- Generate sufficient profit to pay their bills, repay investors and pay clients' claims
- Evidence a robust risk management and governance framework embedded across the company
- Place your clients' needs first, no matter what. This philosophy underpins everything we do here at Canada Life, and is one of the reasons we have successfully looked after the financial futures of so many clients for so many years
- To meet the expectations of stakeholders, including those of the regulator and the customer, we act ethically and operate with social responsibility

6. Canada Life Strength and Stability

Our financial strength ratings

Great-West Lifeco and its insurance subsidiaries have received strong credit ratings from major rating agencies.

Canada Life ratings are as follows:

Rating Agency	Measurement	Rating
A.M. Best Company	Financial Strength	A+
DBRS Limited	Issuer Rating	AA
DBRS Limited	Financial Strength	AA
DBRS Limited	Subordinated Debt	AA (low)
Fitch Ratings	Insurer Financial Strength	AA
Fitch Ratings	Subordinated Debt	A+
Moody's Investors Service	Insurance Financial Strength	Aa3
Standard & Poor's Ratings Services	Insurer Financial Strength	AA
Standard & Poor's Ratings Services	Subordinated Debt	AA-

AKG Ratings

In the 2022 AKG Annual Review Canada Life Limited, Canada Life International Limited and Canada Life International Assurance (Ireland) scored B+ 'very strong' (only A is higher) for financial strength.

[CLI AKG Report](#) [CLL AKG Report](#)

Additional AKG financial strength and supporting ratings

	Non Profit Financial Strength	Unit Linked Financial Strength	Service	Image and Strategy	Business
Canada Life Limited	★★★★	★★★★	★★★★	★★★★★	★★★★
Canada Life International Limited	N/A	★★★★★	★★★★★	★★★★★	★★★★★
Canada Life International Assurance (Ireland)	N/A	★★★★★	★★★★★	★★★★★	★★★★★

6. Canada Life Strength and Stability

AKG Rating

Unlike other ratings agencies, AKG takes the customer perspective when measuring financial strength. Their focus is on ensuring an organisation can continue to meet the needs of customers and their advisers, and a 5-star rating is the highest achievable rating.

S&P Global Rating AA

S&P Global Ratings (formerly Standard & Poor's) issues credit ratings for the debt of public and private companies. The AA rating means we have a very strong capacity to meet our financial commitments. Fitch Rating AA Fitch ratings indicate a company's likelihood to default. An AA rating means we have a very low default risk, and a strong capacity for payment of our financial commitments. This capacity is not significantly vulnerable to foreseeable events.

Moody's Investors Service Aa3

Moody's ratings differ slightly to the S&P and Fitch Ratings. Whereas S&P and Fitch measure the probability that a company will default, Moody's measure the expected losses in the event of a default. An Aa3 rating means we are rated as high quality and a very low credit risk.

Solvency II: capital resource requirement

Solvency II sets out regulatory requirements for insurance firms and groups, covering financial resources, governance and accountability, risk assessment and management, supervision, reporting and public disclosure. As at December 2022, the ratio of Canada Life Limited's available capital to its regulatory requirements was 202% and the ratio of Canada Life International Assurance (Ireland) available capital to its regulatory Solvency Capital Requirement was 149% (December 2022) meaning our capital resources are in excess of the regulatory minimum.

Solvency and Financial Condition Reports: **Canada Life Ltd** and **Canada Life International Assurance (Ireland)**

Transparency and accountability

Financial strength is not just about the bottom line. It's also about governance. Canada Life operates a three lines of defence model in its management of risk:

- The first line of defence is the responsibility of operational departments as the owners and managers of the risks associated with their business activities
- The second line of defence is the responsibility of the risk and compliance functions as they challenge and provide oversight of the first line of defence and
- The third line of defence is the responsibility of the Internal Audit function. The function is fully independent from, and tests the effectiveness of the control framework for, both the first and second lines of defence

In their oversight and challenge of business activities, the Risk and Compliance teams have the end customer as a primary focus to ensuring fair treatment alongside the protection of Canada Life's ongoing financial strength.

7. Canada Life Enterprise Risk Management Framework

CLUK operates an Enterprise Risk Management (ERM) Framework to identify, measure, manage, monitor and report risks which might impact on the execution of its business plans and the ultimate achievement of its strategic objectives.

As part of that framework, a suite of Board-approved policies set out at a high-level the expectations of the CLUK companies' Boards on how to manage risks and design and operate the related controls for their mitigation in line with business strategy.

As part of CLUK corporate governance, the risk function is responsible for developing and implementing a Three Lines of Defence (3LOD) model which shows a clear articulation of responsibilities for risk management between the business and shared service functions, risk and internal audit. Such articulation allows risk to be controlled at inception by the business areas in the first line, with the risk function providing effective oversight and assurance. The role of internal audit is to provide independent assurance, as set out in the mandate of the Head of Internal Audit.



8. Canada Life Products – retirement and pensions

Retirement and pensions

Features	Lifetime Annuity	Fixed Term Income Plan*
Guaranteed income for life	Yes	No
Option to increase income (based on medical history and lifestyle)	Yes	No
Adjust income at any time	No	No
Make regular and single contributions	No	No
Pass money to beneficiaries when you die	Yes	Yes
Inflation protection available	Yes	Yes
Potential for fund growth (could also fall in value)	No	Yes, (if GMV only option is chosen)
Investment funds available	No	No
Access your money anytime	No	No
Product term	For life (no term)	1 to 20 years
Is there a Guaranteed Maturity value?	N/A	Yes

*The Money Purchase Annual Allowance (MPAA) is the maximum amount you can pay into your defined contribution pension savings in one year, and still get tax relief. The MPAA is triggered if taxable income is paid to you directly from The Retirement Account and Fixed Term Income Plan due to their flexi-access drawdown status.

8. Canada Life Products – retirement and pensions

Fixed Term Income Plan (FTIP) (Canada Life Limited)

The Fixed Term Income Plan allows clients to transfer savings from registered pension scheme(s) to provide them with a combination of a regular guaranteed income and a guaranteed lump sum at the end of a chosen term (we call this the Guaranteed Maturity Value).

Key Features

Policy Provisions

Suitability

The products are primarily aimed at individuals approaching retirement or at retirement, looking to keep their options open regarding the best way to generate a retirement income – typically aged between 55 and 70. We aim to be competitive in the market by offering a simple, low cost solution that can provide flexibility and, in case of FTIP, a secure income / return. In the case of the FTIP for SIPP, the product ownership will be the SIPP provider / Trustee in the name of the customer. The life assured will be the customer.

Lifetime Annuities (Canada Life Limited)

The Lifetime Annuity and Scheme Pension are annuity policies providing a guaranteed lifetime income. Depending on client circumstances, the annuity can provide an income and/or lump sum after death to a spouse/civil partner or other beneficiaries.

Key Features

Policy Provisions

Suitability

This product is aimed at individuals aged 55 or over, who have pension savings they want to crystallise into a guaranteed lifetime income. At outset they can choose to provide their spouse/partner or other beneficiary with an income and/or lump sum after their death.

8. Canada Life Products – retirement and pensions

Purchased Life Annuity (PLA) (Canada Life Limited)

This annuity allows investment of a cash lump sum in return for a regular, guaranteed, tax-efficient income. Depending on your client needs, they can receive income over a specified term, or for the rest of their life. Part of the income paid isn't taxed, as it's treated as a 'return of your lump sum'.

Key Features

Policy Provisions

Suitability

This product is for people with a lump sum to invest who require a guaranteed income, either for their lifetime, or for a set period of time. The policyholders do not need to be at retirement age to buy this type of annuity although we expect that clients will typically be aged 55 or over, have a large lump sum available and want a guaranteed income for the rest of their life.

Often individuals will buy the product using the proceeds from their pension commencement lump sum or an inheritance, to supplement their income.

Mortality for PLA business is generally lighter and consequently rates are more expensive than equivalent pension annuities (even before taking into account different underlying assets).

Annuity payments are treated as part interest, part return of capital and as such income tax is only applied to the interest element. As a result, the PLA is an attractive solution for anyone looking for a guaranteed income with minimal impact on their tax liability. As well as providing a guaranteed income (either for life or a set period of time) from the initial investment, a Purchased Life Annuity could help with:

- School and college fees
- Retirement planning
- Inheritance tax planning.

Bulk Annuities (Canada Life Limited)

Our expert bulk annuity team specialise in de-risking pension plans. We offer buy-in solutions to provide security for members and buy-out solutions to support trustees who want to settle their pension liabilities. We create bespoke solutions for small to large schemes and our first-class service has won numerous industry awards.

8. Canada Life Products

Save and invest (including Estate Planning)

Investment accounts	Premiere Account	Premiere Europe Account	Delta Account
Issued from	Canada Life International (Isle of Man)	Canada Life International Assurance (Ireland)	Canada Life International (Isle of Man)
Minimum initial investment	£50,000	£50,000	£3,000
Regular premium option	Yes, minimum of £2,500 a month	Yes, minimum of £2,500 a month	No
Investment choice	Any permissible fund plus cash deposits and the segregated portfolio service	Any permissible fund plus cash deposits and the segregated portfolio service	Over 140 insured Isle of Man life funds
Maximum number of sub-policies	99,999	99,999	10
Bond currency	£ \$ €	£ \$ €	£ \$ €
Free fund switching	No	No	Yes
<u>Platform Partners / DFM links</u>	Yes	Yes	No
Capital redemption option	Yes	Yes	No
	<u>Learn more</u>	<u>Learn more</u>	<u>Learn more</u>

8. Canada Life Products

Save and invest (including Estate Planning)

Investment accounts	Elite and Prestige Accounts	Offshore Savings Account	Wealth Preservation Account	Wealth Preservation Europe Account
Issued from	CLI Institutional (Isle of Man)	Canada Life International (Isle of Man)	Canada Life International (Isle of Man)	Canada Life International Assurance (Ireland)
Minimum initial investment	£1 million	Zero (or £7,500 if regular premiums are not used)	£50,000	£50,000
Regular premium option	No	Yes, minimum of £500 a month	No	No
Investment choice	Any permissible fund plus cash deposits	Over 140 insured Isle of Man life funds	Any permissible fund plus cash deposits and the segregated portfolio service	Any permissible fund plus cash deposits and the segregated portfolio service
Maximum number of sub-policies	998	10	99,999	99,999
Bond currency	£ \$ €	£ \$ €	£ \$ €	£ \$ €
Free fund switching	No	Yes	No	No
Platform Partners / DFM links	Yes (Elite)	No	Yes	Yes
Capital redemption option	No	No	No	No
	<u>Learn more</u>	<u>Learn more</u>	<u>Learn more</u>	<u>Learn more</u>

8. Canada Life Products – Save and Invest (including Estate Planning)

Premiere Account

(Canada Life International Limited, Isle of Man)

Premiere Account - Key Features

Premiere Account - Policy Provisions

Premiere Europe Account

(Canada Life International Assurance (Ireland))

Premiere Europe Account – Key Features

Premiere Europe Account – Policy Provisions

Our flagship open architecture investment bonds are designed for someone looking to defer the effect of direct UK taxation on their investment whilst retaining access to the investment or wishing to take a regular income from the investment.

Suitability

UK, Isle of Man and Channel Islands resident investors who:

- Have at least £50,000 to invest to generate either a future capital lump sum or an additional income stream (or a combination of both) for a period of 5 years or more, in a tax efficient manner
- Wish to make use of tax deferral. UK tax-payers can withdraw up to 5% of their original investment and any subsequent top up each year without having to pay any tax on it. If they don't withdraw the full 5%, the remaining allowance can be carried over into the next year. This can continue until they've withdrawn 100% of their original investment
- May have maximised their use of other tax-favoured options
- People looking to take advantage of open architecture investment opportunities

- People who would benefit from access to Discretionary Fund Managers and Platforms
- People concerned about intergenerational planning and /or looking for flexible estate planning options
- People likely to move from higher rate to lower rate tax band in coming years
- UK residents spending significant periods of time outside the UK or wanting to move permanently outside of the UK in the future
- People looking for ways to invest specifically to help their family financially (this could include education fees, business development or property purchase)
- People who may be planning on permanent residency outside the UK (please note, have to be UK resident at the time of sale)
- Trustees looking for a flexible, low maintenance investment wrapper
- Court of Protection Clients

In addition to the above, the Premiere Discounted Trust Account and the Premiere Europe Discounted Trust Account provides benefits to investors such as:

- Reduce or mitigate inheritance tax
- The right to receive a fixed regular income for life or until the funds are exhausted
- Retain an element of control over the destiny of capital

8. Canada Life Products – Save and Invest (including Estate Planning)

Delta Account **(Canada Life International Limited, Isle of Man)**

Key Features **Policy Provisions**

A straightforward, tax-efficient way to invest for the future. This international bond is based in the Isle of Man, offering significant tax advantages. You can choose from over 140 Canada Life funds and make regular or ad-hoc withdrawals.

Suitability

Retail UK, Isle of Man and Channel Islands residents, who:

- Have at least £3,000 to invest to generate either a future capital lump sum or an additional income stream (or a combination of both) for a period of at least 10 years, in a tax efficient manner
- Wish to make use of tax deferral. UK tax-payers can withdraw up to 5% of their original investment and any subsequent top up each year without having to pay any tax on it. If they don't withdraw the full 5%, the remaining allowance can be carried over into the next year. This can continue until they've withdrawn 100% of their original investment
- May have maximised their use of other tax-favoured options
- People looking for a wide choice of insured funds
- People likely to move from higher rate to lower rate tax band in coming years
- UK residents planning to spend significant periods of time outside the UK or wanting to move permanently outside of the UK in the future
- People looking for ways to invest specifically to help their family financially (this could include education fees, business development or property purchase)
- People concerned about Intergenerational planning

In addition to the above, the Delta Discounted Trust Account may be suitable for investors seeking to:

- Reduce or mitigate UK inheritance tax
- The right to receive a fixed regular income for life or until the funds are exhausted
- Retain an element of control over the destiny of capital

Offshore Savings Account **(Canada Life International Limited, Isle of Man)**

Key Features **Policy Provisions**

A flexible, tax-efficient way to build up a capital through regular savings. Clients can choose to make a regular minimum payment of £500 a month, or single payments of £7,500. There's no limit to the amount that can be invested, and extra payments can be made at any time. This account may be ideal for anyone who's already used up their Individual Savings Account allowance or who wants to invest in a tax-efficient way.

Suitability

Retail UK, Isle of Man and Channel Islands resident who:

- Have at least £500 to invest per month and commit to a minimum 3 years savings period
- Wish to make use of tax deferral. UK tax-payers can withdraw up to 5% of their original investment and any subsequent top up each year without having to pay any tax on it. If they don't withdraw the full 5%, the remaining allowance can be carried over into the next year. This can continue until they've withdrawn 100% of their original investment
- Want to invest their money to generate either a capital lump sum or an additional income stream (or a combination of both) for a period of at least 10 years, in a tax efficient manner
- Have maximised their use of other tax-favoured options

8. Canada Life Products – Save and Invest (including Estate Planning)

- People concerned about Intergenerational planning

Elite and Prestige Account

(Canada Life International Institutional Limited, Isle of Man)

Elite Account - Key Features

Elite Account - Policy Provisions

Prestige Account – Key Features

Prestige Account – Policy Provisions

CLI Institutional Limited was created to offer enhanced policyholder protection for high-net-worth investors. It can only offer unit linked life assurance policies and cannot undertake any other form of insurance business, such as with-profits, guaranteed or whole of life risk business. This limits its exposure to higher risk or potential loss-making activities, which give a greater degree of protection against the possibility of insolvency.

Suitability

Non-retail UK, Isle of Man and Channel Islands resident who:

- Have at least £1 million to invest to generate either a future capital lump sum or an additional income stream (or a combination of both) for a period of at least 10 years, in a tax efficient manner
- The policyholder can appoint a custodian, such as a discretionary fund manager, to manage the investment
- The Prestige Account allows the policyholder to make their own investment decisions or appoint a fund adviser
- Wish to make use of tax deferral. UK tax-payers can withdraw up to 5% of their original investment and any subsequent top up each year without having to pay any tax on it. If they don't withdraw the full 5%, the remaining allowance can be carried over into the next year. This can continue until they've withdrawn 100% of their original investment.

8. Canada Life Products – Save and Invest (including Estate Planning)

Estate planning opportunities

At Canada Life we offer an extensive range of estate planning products and tools. These can take the form of products that are specifically designed with a bespoke trust arrangement built into the product design, such as the Wealth Preservation Account or the Controlled Access Account, or standalone trust options that can be used with our range of savings and investment products.

Products incorporating bespoke trust arrangements:

Wealth Preservation Account

(Canada Life International Limited, Isle of Man)

Key features

Policy provisions

Wealth Preservation Europe Account

(Canada Life International Assurance (Ireland) DAC)

Key features

Policy provisions

The Wealth Preservation Accounts allow individuals to gift money into trust for their chosen beneficiaries whilst being able to receive optional yearly payments. After seven years, the gift is free from inheritance tax.

Investment growth, as may arise is outside of the estate and therefore free of inheritance tax from day one.

Client Guide

Suitability

Retail UK, Isle of Man and Channel Islands residents, who:

- Want control over the timing and distribution of benefits via a trust
- People concerned about intergenerational planning
- People who may need flexible access to capital and variable 'income' amounts
- People looking to take advantage of open architecture investment opportunities
- People who would benefit from access to Discretionary Fund Managers and Platforms
- People looking for ways to invest specifically to help their family financially (this could include education fees, business development or property purchase)
- People looking for flexible estate planning options

8. Canada Life Products – Save and Invest (including Estate Planning)

Controlled Access Account

(Canada Life International Limited, Isle of Man)

Key Features

Policy Provisions

Sometimes it can be a challenge to leave money to a grandchild under the age of 18. With our Controlled Access Trust, your clients can gift money to a child in a tax-efficient way and decide the age they want them to receive the money – this can be anytime up to the age of 49.

Suitability

Retail UK, Isle of Man and Channel Islands residents, who:

- Have £50,000 or more to invest and are prepared to accept a degree of investment risk
- People looking to reduce IHT liability by giving a gift to a chosen beneficiary (that is currently under the age of 18) that will be free of IHT after seven years
- Want to make an outright gift to chosen beneficiaries under 18 at outset
- People looking for a yearly payment to be made to the beneficiaries if required
- People who want control on the timing and distribution of benefits via a trust.
- People who don't want the beneficiary to have immediate access when they reach 18

Discounted Gift Trust

Available for use with Premiere Account, Premiere Europe Account, Delta Account.

This trust could be ideal for those looking for inheritance tax planning and a fixed, regular payment. After seven years, the value of the gift moves out of the settlor's estate, so there won't be any inheritance tax to pay on it. Any growth on the investment is outside of their estate from day one.

Both Bare and Discretionary Trusts are available.

Client Guide

Excluded Property Trust

Available for use with Premiere Account, Premiere Europe Account, Elite and Prestige Accounts or Delta Account.

This trust is ideal for anyone who is living in or planning to move to the UK and not yet UK-domiciled or deemed UK-domiciled. If an individual invests in an international bond and places it in an Excluded Property Trust before they're classed as UK-domiciled or deemed UK-domiciled, they could avoid having to pay inheritance tax on the investment while still retaining full access to it.

8. Canada Life Products – Save and Invest (including Estate Planning)

Gift and Loan trust

Available for use with Premiere Account, Premiere Europe Account, Delta Account.

With this trust, the lender loans the trustees a lump sum, on an interest-free basis. As it's a loan to the trust, the lender will get unlimited access to the outstanding loan, taking regular or ad-hoc payments. The outstanding loan stays inside their estate so is in scope for inheritance tax. However, they won't need to pay inheritance tax on any investment growth.

Both Bare and Discretionary Trusts are available.

Gift trust

Available for use with Premiere Account, Premiere Europe Account, Delta Account, Offshore Savings Account, Elite and Prestige Accounts, Flexible Life Plan, CanProtect Whole of Life Plan.

The Gift Trust allows you to make absolute gifts to a trust. When you gift your policy to the trust you will not be able to receive any benefits from it, such as withdrawals or surrender monies. Both Bare and Discretionary Trusts are available.

For inheritance tax purposes, this gift will be a potentially exempt transfer or a chargeable lifetime transfer (depending on the type of trust) equal to the policy value (less any available exemptions). After seven years, the full value of the policy will be outside your estate and not subject to inheritance tax. Any investment growth is outside of the estate from day one.

Bare Trust - Full details of the tax position are given in these tax notes.

Discretionary Trust - Full details of the tax position are given in these tax notes.

Probate trust

Available for use with Premiere Account, Premiere Europe Account, Offshore Savings Account, Delta Account, Elite or Prestige Accounts, Flexible Life Plan, CanProtect Whole of Life Plan.

Before a person's estate can be distributed, the executors must apply for probate. Waiting for probate to be granted can take a long time. Using a probate trust removes the need to get probate, so as long as there is at least one trustee, the payment of death benefits from the investment bond can be made quicker.

Both Bare and Discretionary Trusts are available.



9. Investment governance

International Open Fund Range

With thousands of funds available, the Open investment range is very much determined by what CLI (as a registered Isle of Man Life Assurance Company) is permitted to hold in order to meet its liabilities to policyholders. CLI has a dedicated investment governance team who will assist as to whether any proposed funds fall within the 'permissible assets rules' (legislation that governs what types of investment funds are acceptable in your policy). The International Open Range is not an exhaustive list of permissible assets.

International Core Fund Range

There is a monthly review of performance within the International Core Fund Range which is carried out by the Investment Proposition & Governance Team. Performance is measured against peers. Any funds underperforming peers over the short and long term are included on a monthly watchlist and receive additional scrutiny and comments from the fund group. Comprehensive quarterly reporting is submitted to the Investment Working Group for review. If there were any new funds that were being considered, then there is a detailed stage gate process that would assess suitability of the fund before being presented to the Investment Working Group and up to the Investment Committee for approval. The stage gate includes a detailed due diligence review, service agreement with the Fund Manager and pricing data feed assessments.

Annual Governance meetings take place with all Fund Managers, these meetings cover multiple topics from Performance and Fund Group stability to Fund Flows and liquidity.

10. The Segregated Portfolio Service

The Segregated Portfolio Service (SPS) provides your clients with a broader range of investment opportunities, offering an additional way to invest with the potential for lower costs and better returns.

This investment option is available within the international investment bonds provided by Canada Life International Limited and Canada Life International Assurance (Ireland) DAC. Under the current legislation international bonds taken out by UK residents, including our Accounts, are subject to HMRC rules on permissible assets. Under the Segregated Portfolio Service, an investment manager may step outside the usual permissible assets, such as authorised unit trusts, investment trusts, collective investment schemes and linked life funds, while still meeting HMRC regulations for international bonds.

Suitability

This proposition is only available through an investment manager that has a suitable agreement in place with us. Your client can only select this service if they are willing to give up all investment decision making. If they are not happy to do this, the Segregated Portfolio Service is not appropriate for them.

In order to be appointed as an SPS provider, you must have the appropriate legal agreement in place. A list of current partners can be found at [**Discretionary Fund Manager partners | Canada Life UK**](#)

Please note that the funds currently available are not exhaustive. Other funds may be permissible, in line with the investment restrictions. Guidance notes to these can be found at [**permissible-assets-guidance-notes.pdf**](#) ([**canadalife.co.uk**](http://canadalife.co.uk))

Benefits of Segregated Portfolio Service

The Segregated Portfolio Service has a number of benefits for you and your clients who require more flexible investment possibilities:

- Wider choice of investments, including direct investment into equities, gives greater scope for diversification
- Potential to reduce expenses by investing directly rather than through funds
- Opportunity to benefit from the investment manager's stock selection expertise
- Opportunity to create true income portfolios, with direct investment into gilts and other fixed interest assets
- The investment manager can also use fixed interest assets in a liability driven strategy that matches maturities to future requirements. This may be particularly useful in cases where there is a need for fixed withdrawals, such as Discounted Gift Schemes

What restrictions apply?

- Your client can't invest in any assets within their investment bond, other than through the Segregated Portfolio Service
- Where funds are being transferred in-specie into an SPS account, one asset cannot be more than 33% of the total value and all assets must have been held for over six months. If they have been held less than six months, then the whole portfolio would need to be sold to cash
- The investment manager will manage the investments in accordance with your client's risk profile and investment objective. Neither your client nor you may instruct or seek to influence the decisions of the investment manager, when they purchase any asset on your client's behalf

10. The Segregated Portfolio Service

- There is a charge for using the Segregated Portfolio Service – please refer to the relevant Charges and Fees document or the Product Charges Guide for full details

Opportunities for you and your clients

The Accounts allow a client to invest in a choice of assets from a wide range of investment managers and deposit account providers, as well as the facility to appoint investment managers. They have the potential to provide significant tax benefits* and as a consequence, HMRC limits the range of investments (called permitted assets) that a client can invest in to ensure that no abuse takes place. Provided funds are managed by an investment manager with no influence from the policyholder or their professional adviser, HMRC allows a wider investment choice than is typical for the Accounts.

We give investors the opportunity to take advantage of these benefits through the Segregated Portfolio Service, which is available to a small number of selected investment managers. This is not a separate product, but an investment option within the Accounts. This means that, should circumstances change, the client can switch to any of the standard investment options without surrendering the policy and losing the tax advantages. * The value of any tax benefit is dependent on each client's individual circumstances.

What products offer Segregated Portfolio Service as standard?

Due to the compliance process that needs to be in-place, Segregated Portfolio Service is not available under every international bond.

It is only offered through the following range of International investment bonds;

- Premiere Account & Premiere Europe Account
- Premiere Discounted Trust Account & Premiere Europe Discounted Trust Account
- Wealth Preservation Account & Wealth Preservation Europe Account
- Controlled Access Account

What it offers?

Under the Segregated Portfolio Service the investment options, in addition to those that may be held under a standard discretionary arrangement, are:

- UK and Global Equities
- UK Gilts
- Government, municipal and corporate bonds
- Eurobonds
- Closed-ended investment schemes
- Structured products
- For Canada Life International Assurance (Ireland) Dac (CLIAI) other asset types allowable under the guidelines of the European Union (Insurance and Reinsurance) Regulations 2015 (S.I. 485 of 2015) (which transposed into Irish law the Solvency II Directive (Directive 2009/138/EC)) (the "Solvency II Regulations") as well as any additional requirements set out by the Central Bank of Ireland, which is CLIAI's regulator, subject to CLIAI's own restrictions on acceptable asset links.
- For Canada Life International Limited (CLI), other types allowable under the guidelines of the Isle of Man Insurance Act 2000 as well as any additional requirements set out by the Isle of Man Financial Services Authority which is CLI's regulator, subject to CLI's own restrictions on acceptable asset links.

10. The Segregated Portfolio Service

How it works

Under a standard investment manager's agreement, you and your client can have as much input as you wish as regards the investment choice. This can be through written instructions or personal meetings with the investment manager.

With the Segregated Portfolio Service, neither you nor your client can have any influence on the investment selections made by the investment manager. This is required so that the Account will not be treated as highly personalised.

As a result, you can give only broad investment aims to the investment manager, such as a 'focus on growth', 'income' or a 'balance of the two' or, for example, 'a general desire to avoid unethical investments.'

As always under an investment manager agreement, we are the client of the investment manager. In this case, we will also take a liaison role, passing on communications, such as valuations for the Account, to your client.

The investment manager may hold an annual review meeting with you and your client, but any discussion regarding the investments would be limited to the investment manager giving your client an outline of the performance of the portfolio. If the overall risk profile needs changing this will be articulated via us through the completion of the investment manager's appropriate forms.

Your client cannot make any comment on its make-up.

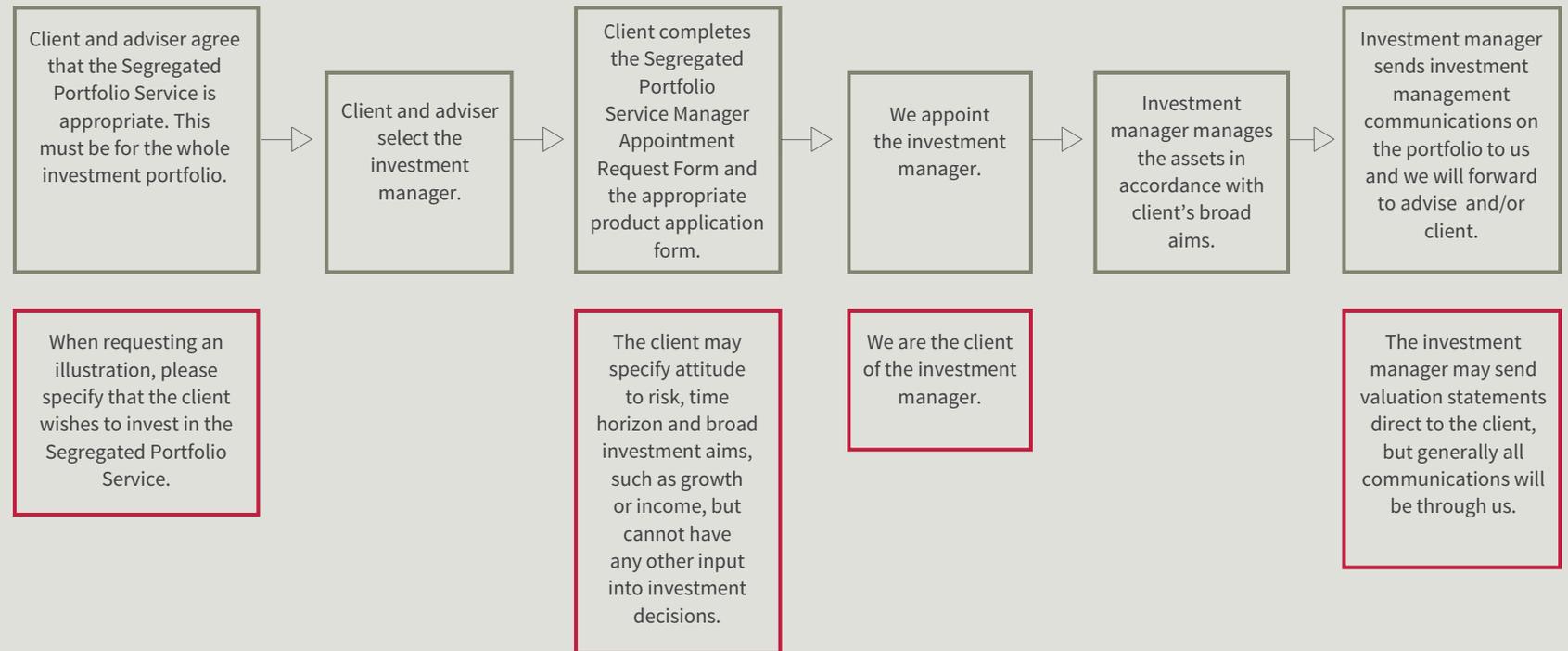
HMRC Requirements

To ensure that the Segregated Portfolio Service meets HMRC requirements, a strict compliance process must be in place.

- The investment manager must demonstrably act independently of both you and your client
- Neither you nor your client may give any investment instructions to the investment manager. A declaration to this effect is required from all three parties
- If you and the investment manager are part of the same group, there must be a procedure in place to ensure that you do not influence the investment decisions of the investment manager
- All procedures must be documented and auditable on a regular basis.
- The investment manager will be appointed and paid by us
- Correspondence to you and your client must be for information purposes only. All correspondence from you or your client must go through us
- We have the right to veto the purchase of any asset or to insist on its sale if purchased in error

10. The Segregated Portfolio Service

How it works in practice



Key Documents

Client guide – [Segregated Portfolio Service Client guide](#)

Adviser guide – [Segregated Portfolio Adviser guide](#)

Investment manager guide – [Segregated Portfolio Service Investment manager guide](#)

11. Support for professional advisers

Offering the right support for your business is as important as having the right product. Canada Life offer support across a number of key areas.

Customer service

We have over 1,500 colleagues working together across seven locations – including those working virtually. Potters Bar, our largest site, has over 600 colleagues. We also have teams based in Bristol, the Isle of Man, central London and Dublin.

There are approximately 180 employees based across the Isle of Man and Dublin offices who support our international business operations. All staff are sufficiently trained so they are competent in carrying out their role. Some of our team are home-based and we embrace flexible working, encouraging our teams to use the latest digital solutions to collaborate and engage with our customers and each other.

Our website will allow you to search for details of which customer services team can help.

[Click here](#) for details.



11. Support for professional advisers

Technical support

Our **ican Technical Services team** are all industry-recognised experts specialising in trusts, estate planning, retirement planning and tax. Every individual in the team understands that you have specific needs and we aim to deliver the right technical information, in the right way, at the right time.

As well as telephone and email support for complex cases the team talk and present at events and have articles published in the media. They are also able to provide generic and bespoke presentations and training delivered through webinars, videos, tech-casts, face-to-face and online meetings.

Email: ican@canadalife.co.uk

Consumer Duty support

Explore how we can help you navigate Consumer Duty

Our Consumer Duty resources are designed to help you deliver better customer outcomes.

Visit our website for:

- An overview of Consumer Duty
- Who our products are designed for
- How we ensure we're offering fair value
- FAQs

[Learn more](#)

Sales support

We are dedicated to providing exceptional day to day support for professional advisers. Our sales function is based nationwide and split into geographic regions, with a Regional Account Manager and one or two Telephone Account Managers per region providing support. So, whether you prefer face to face, phone contact or both we can:

- Provide technical or regulatory guidance
- Case consult to help you work through the many opportunities in the retirement, investment or estate planning space
- Understand your business model and highlight solutions based on individual client needs
- Keep you informed about market developments

Telephone: **0345 606 0708**

Email: Adviser-Support@canadalife.co.uk

11. Support for professional advisers

National and network support

Responsible for developing and maintaining relationships with our key strategic partners - the Strategic Account Team are focused on embedding Canada Life solutions across our partners' business from CEO to proposition directors. Ensuring we remain close to the heart of partners' business models and continually working to deliver first class service and support across our product lines, delivering at events and promoting the Canada Life brand.

Canada Life has a long history of developing and maintaining relationships with key strategic partners and we can support you in many ways.

- Dedicated team of relationship field based and desk-based managers to provide all distribution support
- Work nationally to cover all advisers, support staff needs and ensure consistency of messages
- Builds good working knowledge of the partner's processes and understand the typical needs of clients
- Highly experienced and senior staff who are experts in their fields
- Work to agreed messaging with the partner to build an efficient business engagement model
- Aligned with the Technical Team to provide consistent and excellent support to advisers and staff

Email: paul.speight@canadalife.co.uk

Marketing support

Our marketing team provide attractive, jargon-free product literature and sales support material for use by both clients and advisers, factsheets, reports, guides, articles, videos and other pro-active support to the adviser community on and offline. Our literature has been developed with the help of customer and adviser focus groups to ensure understanding and relevance. Our marketing team also keep advisers up to date via email about industry and product developments, and especially about Canada Life's CPD qualifying webinars, podcasts and live adviser events around the country.

The team provides;

- Educational collateral for clients around bonds, trusts, IHT and intergenerational tax planning
- Support for adviser events on or offline or contributing guest experts to your events
- Regular marketing campaigns including guides, videos, news and insights, PR and media engagement

Email: clukmarkcomm@canadalife.co.uk

12. Technology and Systems

Tools

We provide access to a number of tools via our website:

Find the right trust – This simple online tool helps the process of choosing the right trust for inheritance tax planning needs.

Segment Calculator – Look at the benefits of setting up an onshore or International bond with the maximum number of segments.

Life expectancy calculator – This tool calculates average life expectancy.

Pension tax calculator – Find out the amount and percentage rate of income tax payable on pension fund withdrawals.

Fund Centre – View fund fact sheets, daily unit prices and more on the funds we provide through our retirement, investment and savings products.

Back Office Integration

We recognise the need for seamless data transfer through Back Office Integration providers. The benefits of integrating your data feeds include:

- Creating business efficiencies at a time when fees and charges are under increased pressure
- Automating data flows helps reduce costs and allows data to be handled securely and safely, helping meet GDPR requirements.
- Allows advisers to engage with a client base that has sophisticated digital requirements and expectations

We currently offer point to point back office integration services with the following providers:

International & onshore Bonds	
Intelliflo	1st Software
2plan Wealth Management	Best Practice
IRESS (The Exchange)	Time4Advice
True Potential	Bluecoat Software
Plum Software	Fastrak
Distribution Technology	Adviser Cloud

12. Technology and Systems

The Canada Life Portal

Canada Life provide a number of online systems for advisers and are continually improving the online user experience. You can now use one single sign on to access two different Canada Life systems.

Adviser Connect (onshore and International)

Through the Portal you can:

- Onshore & international bond deal instructions can be submitted and transaction histories are available
- Bulk downloads are also available for valuations, transaction histories and adviser charge statements

	Adviser Connect (International)	Adviser Connect (Onshore)
Current Valuations	✓ ¹	✓ ¹
Switch online	✓	
Back office integration	✓	✓
Bulk policy downloads	✓	
Transaction history for the last 18 months	✓	✓
Pending trades	✓	
Account holdings and assets	✓	✓
Information on 5% allowances	✓	✓
Account summary	✓	✓
Policies held within an account	✓	✓
Policy information / value	✓	✓
Total contributions	✓	✓
Withdrawals	✓	✓ ²

¹ Most recent valuations

² We offer some withdrawal information but limited in withdrawal type

[Learn more](#)

The Retirement Account Dashboard

The Retirement Account Online Dashboard helps you to:

Track progress, set up funds to auto-rebalance, look up the value of your client's investments, use our phased drawdown facility, administer some aspects on existing policies, access our Fund Research Centre and more.

	The Retirement Account Dashboard
Enter Medical/lifestyle annuity information	✓
Set up regular/single contributions	✓
Set up ad-hoc crystallisation or ad-hoc income (new business)	✓
PDF of online application	✓
Set up and manage Model Portfolios	✓
Policy information and valuation	✓
Bulk policy downloads	✓
Back office integration	✓
Access key policy documents online ¹	✓
Switch funds and manage investments ¹	✓
Rebalance – auto or ad-hoc	✓

12. Technology and Systems

My Access

With a MyAccess onshore account, UK drawdown customers can see their policy details* after they register online.

For our Fixed Term Income Plan, you get a regular, guaranteed income between 1 to 20 years. The term and income amount can be viewed online with MyAccess.

With a MyAccess International account, customers can see details of their International policies including current valuations. This includes the award winning Wealth Preservation Account and Premiere Account.

* Policy details are also available for the Flexible Drawdown Plan.

	MyAccess
Current Valuations	✓
Client access	✓
Account summary	✓
Policies held within an account	✓
Policy information / value	✓
Total contributions	✓
Withdrawals	✓

Information Security Policy

The Enterprise has an established Information Security Policy and supporting standards which include the following:

- Acceptable Use of Technology Standard
- Application Security Standard
- Data Loss Prevention Standard
- Encryption and Public Key Infrastructure Standard
- Identity and Access Control Standard
- Information Classification and Handling Standard
- Information Security Risk Assessment Standard
- Infrastructure Security Standard
- Malicious Code Management Standard
- Mobile Device Security Standard
- Network Security Standard
- Security Architecture Standard
- Security Event Logging Standard
- Security Incident Management Standard
- Security Perimeter Standard
- Security Training and Awareness Standard
- Server Security Standard
- Third-Party and Cloud Security Standard
- Vulnerability Management Standard
- Workstation and Multi Function Device Security Standard

The Information Security Policy is communicated with the corporate Code of Conduct and as part of the eLearning programme.

The Global Chief Information Officer owns the Information Security Policy. The Policy is scheduled for review and revision on a biennial basis, or earlier as deemed necessary by the Global Chief Information Security Officer.

13. Fair treatment of customers

Our ongoing commitment to improving customer experience is driven by a Customer Experience (CX) Board and Customer Experience (CX) Forum with representatives across our businesses.

Our ongoing commitment to improving customer experience is driven by a Customer Experience Board and Customer Experience Forum with representatives across our businesses.

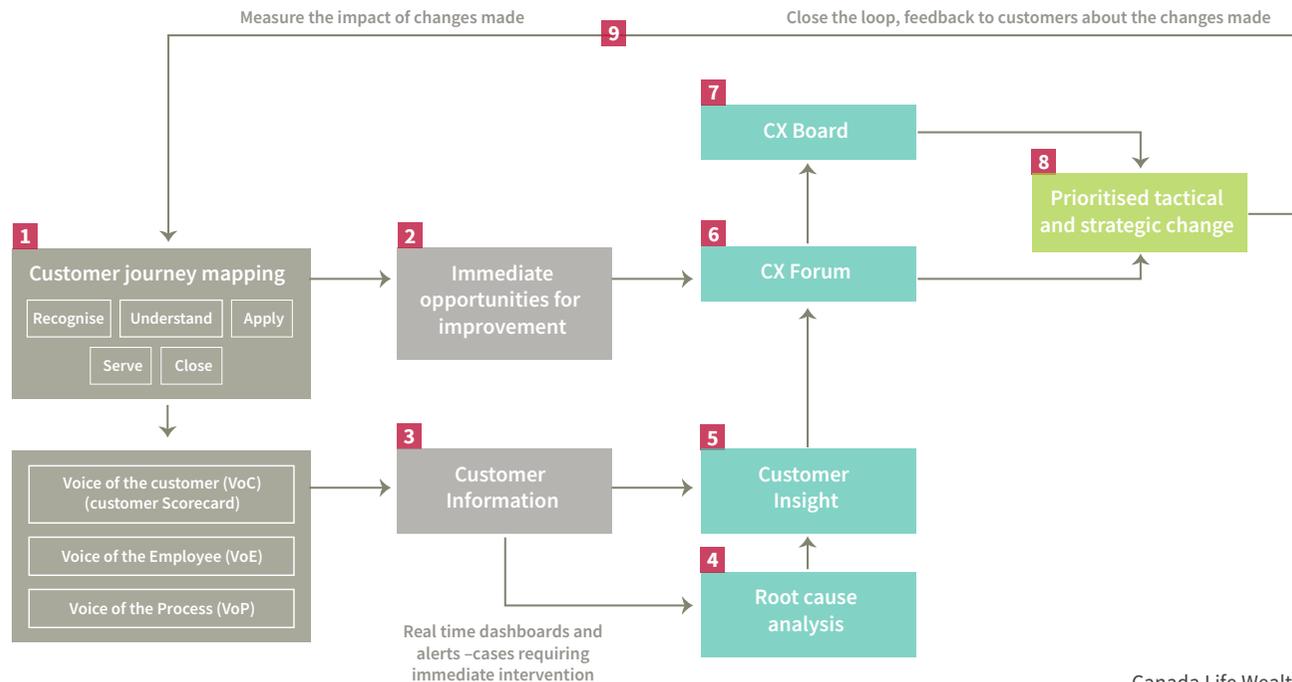
Purpose of the Customer Experience Board

- Put customer and adviser at the heart of business decision making
- Make it easy to do business with Canada Life both externally and internally
- Deliver key strategic customer programmes

Purpose of the Customer Experience Forum

- To create a 'One Canada Life' experience which is easy, frictionless and personalised regardless of channel choice, so that customers stay longer, buy more, and become advocates who recommend Canada Life.

Our approach to delivering and managing the desired Customer experience



13. Fair treatment of customers

At Canada Life we're helping advisers, customers and colleagues to build better futures. We're committed to treating all of our customers honestly and fairly. This is embedded in our culture, our values and our Code of Conduct.

Our approach will ensure that in partnership with their adviser, customers have financial strength during their working lives and retirement. And with that financial strength, we hope they can lead the life they want to live.

So that we can achieve our vision, we:

Provide products and services suitable for our target market

This means...developing products or services that are suitable for our customers.

Ensure that the solutions we offer cater for the needs of our customers

This means...understanding our customers' needs and listening to what they tell us. If relevant, and where appropriate, we'll consult with customers and distributors to ensure we're bringing the best solutions to market. We'll also analyse complaints and other feedback from customers. Our products will be reviewed regularly to ensure they continue to meet the needs of our customers.

Give our customers clear and sufficient information to make an informed decision and ensure that costs are transparent

This means... making sure that the information we give to our customers about their product options and features is clear and fair and given at an appropriate time. We'll use plain English or explain jargon where we cannot avoid using it. If there's a risk that our customer might be adversely affected by a particular course of action because of their particular needs and circumstances, we'll encourage that customer to seek advice on the best course of action to take before making any decisions.

Provide regular and clear information about a customer's policy after the point of sale

This means... we'll continue to contact customers at appropriate times. We'll draw a customer's attention to any rights and options that could benefit them under their contract with us and will encourage them to seek advice. We'll also make sure that they understand what will happen if they do or do not take action.

Deliver the standard of service our customers have been promised

This means... we'll provide a reliable and accurate service which meets the needs of our customers. We'll ensure that we train our staff so that they're competent in carrying out their role.

Handle claims fairly and accurately in a timely manner

This means... we'll assess customer claims fairly and process them accurately within reasonable timescales.

Identify and respond to customer vulnerability

This means... ensuring we're able to identify vulnerable customers and respond appropriately taking account of their individual needs and circumstances.

Address any concerns or complaints customers have, sympathetically taking into account their individual needs and issues

This means... we'll deal with customer queries, requests and/or complaints in a professional and courteous manner, within reasonable timescales. We'll tell customers what our timescales are and let them know if these change.

13. Fair treatment of customers

Brand principles

Our brand principles face into the future, but reflect our DNA and 120 year heritage. Internal shorthand for our brand principle is that we are 'refreshingly different': focused on customer outcomes and distinctive. Our aim is to build better futures for customers through focussed innovation, delivered by our community of experts, who genuinely care. We are a financial services business with a purpose and a soul. Big enough to make an impact, and small enough to react at speed. Our brand is built on 3 pillars:



1. Expertise (Be there):

Deep technical expertise, proven capability with human touch.

2. Care (Be real):

Focus on customer outcomes and helping people reach their goals. Fostering communities and connections. Achieving sustainable success through purpose.

3. Clarity (Be clear):

Simplify and demystify. Provide clarity in uncertain times. Be easier and better to do business with. Make things happen.



Our brand principles underpin and are complemented by our corporate values which guide everything we do, right across the Group:

- Put the customer first
- Act with integrity
- Build trust and partnership
- Foster employee engagement
- Support our communities
- Commit ourselves to sustainability

We would be pleased to share further information about our approach to corporate and social responsibility.



14. Business Continuity and Disaster Recovery

Disaster Recovery (DR)

Canada Life have an approved Business Continuity (BC) Policy process in place, which is aligned to ISO 22301 and is reviewed annually. The process is driven by four core pillars:



Prior to the launch of our new services, their supporting processes and systems will be incorporated within the BCP and DR assessment process, ensuring that BCP and DR scenarios are updated to reflect the type of services being provided, and tested prior to launch. Equiniti, our outsourced provider of key policy administration processes, will form part of this process and we regularly review their BCP and DR plans as part of our oversight activities.

There is a Business continuity team in place in Europe to ensure compliance to the policy and support the business.

As part of the policy requirement, we ensure that we have in place Business continuity documentation including Business Impact Assessments, BC plans, DR Plans and supporting strategies. In addition, we have Incident Management structures in place to support the Business during an incident.

The robust BCP and DR plans cater for extreme events (Environment, IT, Supplier and People) as well as scenarios that could potentially impact us over a longer time period. These plans involve the identification of critical services and supporting dependencies (People, IT and Suppliers).

15. Policyholder Protection

Policyholders of CLI policies will be protected by the Isle of Man Life Assurance (Compensation of Policyholders) Regulations 1991 if the company becomes unable to meet its liabilities to them. Should such a situation arise, the compensation scheme would meet up to 90% of CLI's liabilities to its Policyholders.

There is a robust regulatory framework in place to protect CLIAI's customers. CLIAI is authorised and regulated by the Central Bank of Ireland (CBI), the supervisory authority for Irish insurance companies.

As an Irish regulated life assurance company, CLIAI is required to segregate policyholder assets from those of shareholders so they cannot be used to support its financial position.

CLIAI only writes unit linked business, which means when a policyholder pays a premium, this immediately creates a matching liability. CLIAI is required to hold reserves separately from all other assets of the company to cover liabilities to policyholders.

CLIAI is required to make annual solvency submissions to the CBI and is subject to regular internal and external audit and inspection.

Because Canada Life Limited is an insurer, your investment, pension and equity release clients are protected by the Financial Services Compensation Scheme (FSCS), in the event the company did run into trouble. This is a free service, with a good track record of successfully helping customers.

[CLI Policyholder protection document](#)

[CLIAI Policyholder protection document](#)

[CLL Policyholder protection document](#)

16. Internet Security & our Company websites

At Canada Life we recognise and respect the importance of security. This Internet Security Statement covers the measures that Canada Life takes to help secure your personal information. This Internet Security Statement is subject to change without notice to you, so we recommend that you review it regularly. By using our website you acknowledge that you have read and understand this Internet Security Statement as amended from time to time.

Access Internet Security policy [here](#)

Access Legal and regulatory notice (website) [here](#)

Our Websites

Canada Life Site (customer) – [click here](#)

Canada Life Site (adviser) – [click here](#)

Canada Life Asset Management – [click here](#)

Canada Life International – [click here](#)

17. Data Protection Notice

Access Data Protection Notice – [here](#)

18. Financial Crime Operating Policy

Statement.

Canada Life is committed to combatting money laundering, tax evasion, bribery and corruption, fraud and all other financial crimes, as well as complying with the sanctions laws and regulations of the United Kingdom and the other jurisdictions in which Canada Life operates.

Our financial crime policies and procedures are reviewed and approved at least annually by the appointed MLRO.

Our customer due diligence processes (CDD) for all business relationships and transactions are in line with the respective laws and regulations of the relevant jurisdiction.

Each Canada Life entity has a framework of financial crime controls in place which cover amongst other things, record keeping, transaction monitoring and reporting of suspicious transactions.

Our expectations.

Canada Life has a zero tolerance towards all financial crime and we expect all of our employees and third parties to comply with all legal and regulatory requirements in the performance of their duties.

19. Intermediary terms of business

If you wish to do business with any of the Canada Life group of companies but do not have terms of business in place with us currently then you can find the relevant document links below.

Terms of business for intermediaries – [click here](#)

Application for terms of business – [click here](#)

The contact details for each company are listed in page 7 of the application.





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Canada Life Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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