

# Life Products

UNIVERSAL LIFE	First Year Commission %	2nd Year Renewal %	3rd-5th Year Renewal %	6th-10th Year Renewal %	11th + Year Service Fees %
Universal Life <sup>1</sup>					
Up to Target Premium	60	3	3	3	0
Target Premium to Maximum Premium	8	3	3	3	0
Riders	45	3	3	3	3
Benefits	45	3	3	3	0
Asset based compensation on total account value and side account	0.25	0.25	0.25	0.25	0.25

*For Universal Life Policies issued over age 80, commissions are based on the age 80 Target Premium.*

TERM PLANS <sup>2,3</sup>	First Year Commission %	2nd Year Renewal %	3rd-5th Year Renewal %	6th-10th Year Renewal %	11th + Year Service Fees %
Simply Preferred Term 10 <sup>4</sup>	40	3	3	3	2
Simply Preferred Term 20	50	3	3	3	2
PERMANENT PARTICIPATING <sup>2,3</sup>	First Year Commission %	2nd Year Renewal %	3rd Year Renewal %	4th-10th Year Renewal %	11th + Year Service Fees %
Estate Achiever*	50	10	10	2	1
Wealth Achiever*	50	10	10	2	1
Additional Deposit Option (ADO) - scheduled	4	4	4	4	4
Additional Deposit Option (ADO) - lump sum	4	0	0	0	0

*\*The premium for FYC purposes is capped at issue age 80, i.e. issue age age 85 FYC is based on the premium for issue age 80.*

## COMMISSIONS ON RIDERS, BENEFITS AND RATINGS

LIFE, PERM-PAR AND TERM PRODUCTS	Commissionable Premium % <sup>6</sup>	First Year Commission	2nd Year - 10 <sup>th</sup> Year Renewal %	11 <sup>th</sup> + Year Renewal %
<b>Riders and Benefits</b>				
10 Year Term Rider	100	40%	3%	2%
20 Year Term Rider	100	50%	3%	2%
Partner Term 10 Rider	100	40%	3%	2%
Partner Term 20 Rider	100	50%	3%	2%
Child Insurance Rider on Term 10	100	40%	4%	4%
Child Insurance Rider on Term 20	100	45%	4%	4%
Business Growth Protection Rider	100	Base <sup>5</sup>	Base <sup>5</sup>	Base <sup>5</sup>
Benefits on Term 10	100	40%	4%	4%
Benefits on Term 20	100	45%	4%	4%
Term 10 Rider with benefits on Perm-Par	100	40%	4%	4%
Term 20 Rider with benefits on Perm-Par	100	45%	4%	4%
CI Rider - 10 year	100	45%	0%	0%
CI Rider - Level	100	45%	0%	0%
CI Rider - Child	100	Base <sup>5</sup>	Base <sup>5</sup>	Base <sup>5</sup>

LIFE, PERM-PAR AND TERM PRODUCTS	Commissionable Premium % <sup>6</sup>	First Year Commission %	Renewal Commission %
<b>Ratings</b>			
Aviation, Occupation & Residence Rating	100	Base <sup>5</sup>	Base <sup>5</sup>
Medical Impairment Rating (up to and including 4 years)	0	0	0
Medical Impairment Rating (5 years and over)	100	Base <sup>5</sup>	Base <sup>5</sup>

# Commission Schedule A *(continued)*

## NOTES

- <sup>1</sup> Universal Life (**NOTE:** Known as Millennium Universal Life prior to January 2017)  
First year commission (FYC): First year commission (FYC) is advanced based on the premium received with the application and scheduled premium at issue, up to the maximum premium. Unscheduled premium deposits made within 25 days prior to the policy anniversary will be considered as subsequent year deposits for commission purposes. Target premium for Annually Increasing Cost of Insurance, 10-pay, 15-pay and 20-pay (COI) is equal to the Level COI target premium ("Target Premium"). The Target Premium for FYC purposes is capped at issue age 80 i.e. issue age 85 FYC is based on the Target Premium for issue age 80. Aviation, Occupation, Residence and Medical Impairment Ratings (over 5 years) are commissionable, and hence are included in the Target Premium; Medical Impairment Ratings (up to and including 5 years) are not included in the Target Premium. Funds transferred from the Side account to the policy will earn commission applicable to the regular premium payments for the year they are transferred in.  
First year commission recovery at first year anniversary: At the first year anniversary, a first year commission recovery will be applied if the FYC advanced at issue is greater than the FYC earned based on actual premiums received in the first year. The amount of the first year commission recovery is equal to the FYC advanced at issue minus the FYC earned based on actual premiums received in the first year.  
First year commission recovery at second year anniversary: At the second year anniversary, a first year commission recovery will be applied if the coverage is Annually Increasing Cost of Insurance and the cumulative premium paid by the second policy anniversary is less than the lesser of:  
A) the cumulative premium paid by the first anniversary multiplied by two, or  
B) Target Premium multiplied by two.  
The amount of the first year commission recovery is equal to the actual premium commissioned at 60% (45% for riders) FYC rate multiplied by two minus the cumulative premium paid by the second anniversary, times 60% (45% for riders) FYC rate.  
Note - FYC paid on premiums in excess of Target Premium are not subject to this first year commission recovery.  
Coverage added after the policy is issued (excluding automatic increases) will attract first year and renewal commissions. The current practice, subject to Canada Life's change, is to pay 50% of the regular FYC up front based on the target premium and 50% of the regular FYC based on the actual paid premium allocated to the new coverage during the first coverage year. There is no true-up for coverages added after issue. Excess premium (i.e. premiums above target premium) allocated to coverages added after issue receive the full commission rate (i.e., 100% of the FYC rate) as earned.  
Asset based commission: the 0.25% is payable on the total account value plus side account balance after the premium has been credited to the policy, but before deductions. Deposits to the Side Account start earning asset based commission in year one whereas the total account value starts earning asset based commission in year two. Asset based commissions are calculated monthly and paid at policy year end. The limited pay COI guaranteed cash values do not earn asset based commission.  
COI switches including Joint First to Die to Joint Last to Die do not generate FYC Compensation.  
Multiple life benefit conversions to a separate policy do not generate FYC compensation.
- <sup>2</sup> Term and Par product First Year Commissions are based on annual premium (excluding modal premium loading) regardless of the premium payment frequency selected by the policyowner. Renewal commissions are payable on the modal premium including the loading. Commissions for ADO - scheduled are based on the actual premium paid (including any modal loading).
- <sup>3</sup> The rates of first year commission and year 2 to 5 renewal commission are reduced by one-half on policies sold to IG, Canada Life, Great-West Life or London Life, where an employee premium discount has been applied for on the application and approved. The applicable commissions are calculated and paid using the discounted premium.
- <sup>4</sup> Term 10 to Term 20 conversions for single life policies, and Term 10 riders, and for Term 10 Joint First to Die policies to Term 20 Joint First to Die pay 25%. The 25% also applies to Riders and Benefits converted to the converted policy. Note: If evidence is submitted, commission rates for benefits = FYC 45% and Renewals 4%. The normal 24 months chargeback starts from the conversion date. Term 10 to Term 20 conversions must be elected during Term 10 policy or rider years 2 to 5.
- <sup>5</sup> "Base" refers to the commission rate applied to the base plan of insurance (including policy fee) which the rider, benefit or rating is attached.
- <sup>6</sup> "First Year Commissionable Premium %" refers to the percentage of the rider, benefit or rating premium on which the First Year Commission rate (%) is applied.  
The company reserves the right to adjust commissions for policies above specified limits as determined by our then current administrative guidelines.  
Rates of compensation contained in this schedule and the terms upon which they are paid and charged back are subject to change from time to time by Canada Life.

Commission Schedule A (continued)

## DISABILITY INCOME AND CRITICAL ILLNESS PRODUCTS

DISABILITY INCOME <sup>9,10</sup>	First Year Commission %	2nd Year Renewal %	3 <sup>rd</sup> -5 <sup>th</sup> Year Renewal %	6 <sup>th</sup> -10 <sup>th</sup> Year Renewal %	11 <sup>th</sup> + Year Service Fees %
Lifestyle, Overhead Exp. Buy-Sell, Key Person Without Return of Premium	50	8	8	5	5
Lifestyle, Key Person Ovehead Exp. With Return of Premium <sup>7</sup>	36.75	7.25	7.25	5	5
Independence	40	8	8	6	6
CRITICAL ILLNESS <sup>9,11</sup>	First Year Commission %	2nd Year Renewal %	3 <sup>rd</sup> -5 <sup>th</sup> Year Renewal %	6 <sup>th</sup> -10 <sup>th</sup> Year Renewal %	11 <sup>th</sup> + Year Service Fees %
LifeAdvance					
Lifetime, Term 75, Term 75 paid up at 65, Child Life Advance					
Without Return of Premium	50	2	2	2	2
With Return of Premium <sup>7, 13</sup>	45	2	2	2	2
Limited Pay Plan					
With and Without Return of Premium	50	2	2	2	2
Term 10 renewable to 75					
Without Return of Premium <sup>8</sup>	40	2	2	2	2
With Return of Premium <sup>7, 8, 13</sup>	35	2	2	2	2

### COMMISSIONS ON POLICY FEES, RIDERS AND RATINGS

DISABILITY AND CRITICAL ILLNESS PRODUCTS	Commissionable Premium % <sup>13</sup>	First Year Commission %	Renewal Commission %
Policy Fees			
Lifetime Policy Fee	100	Base <sup>11</sup>	Base <sup>11</sup>
One Time Policy Fee	40	Base <sup>11</sup>	0
Riders			
Disability Insurance Riders <sup>10, 11, 12</sup>	100	Base <sup>11</sup>	Base <sup>11</sup>
Critical Insurance Riders <sup>11, 12</sup>	100	Base <sup>11</sup>	Base <sup>11</sup>
Ratings			
Aviation, Occupation & Residence Rating	75	Base <sup>11</sup>	Base <sup>11</sup>
Medical Impairment Rating (5 years and over)	75	Base <sup>11</sup>	Base <sup>11</sup>

## Commission Schedule A *(continued)*

### NOTES

- 7 When Return of premium is added to an existing Disability or Critical Illness policy, the commission for the year in which it is added will be adjusted as if ROP were coded at issue. Thereafter, commissions will be changed to the ROP scale.
- 8 Renewal commission payable for Life Advance 10 year Renewable Term for years 11, 21, 31, 41,51 ,61 and 71 is 20%.
- 9 Disability and Critical Illness first year commissions are based on annual premium (excluding modal premium loading) regardless of the premium payment method.
- 10 The rates of first year commission and year 2 to 5 renewal commissions are reduced by one-half on policies sold to Canada Life, Great-West Life or London Life employees where an employee premium discount has been applied for on the application and approved. The applicable commissions are calculated and paid using the discounted premium.
- 11 "Base" refers to the commission rate applied to the Base Plan of insurance, to which the Policy Fee, Rider or Rating is attached
- 12 If the policy includes a return of Premium Rider, except Return of Premium at Death, it changes the commission structure for the "entire" policy in accordance with page 3 of this schedule. To be clear, if the return of premium rider on the policy is Return of Premium at Death, the commission structure is not handled as if it is "ROP", and the NON ROP commission rates would apply.
- 13 "First Year Commissionable Premium %" refers to the percentage of the Policy Fee, Rider or Rating Premium on which the First Year Commission % (rate) is applied.  
The company reserves the right to adjust commissions for policies above specified limits as determined by our then current administrative guidelines.  
Rates of compensation contained in this schedule and the terms upon which they are paid and charged back are subject to change from time to time by Canada Life.

# Life, Disability Income and Critical Illness Products

## CHARGEBACKS

If any policy on which First Year Commissions has been paid or advanced terminates (except by death, exclude suicide) before premiums for the first twenty-four months have been paid, there shall be immediately due and owing, by the Producer to the Company, 100% of the First Policy Year Commission during the first five months inforce, reducing by 5% in each subsequent month (e.g., 95% in month 6, 90% in month 7, 85% in month 8, 15% in month 22, 10% in month 23, 5% in month 24).

A five-year chargeback period will be applied on all Estate Achiever and Wealth Achiever policies with an application signed date on or after September 18, 2012, where the policy is owned, directly or indirectly, by the advisor or by a related party of the advisor. The chargeback schedule is as set out in the chart below:

YEAR	RATE
1	100%
2	100%
3	100%
4	75%
5	50%

A related party of the advisor includes:

- a spouse/partner, parent, grand-parent, child, grandchild, or in-law (collectively "Family Members") of the advisor,
- a corporation where the advisor or a Family Member, individually or together, own 50 per cent or more of any class of shares of the corporation, and
- where the advisor is incorporated, any director, officer, employee or agent of the advisor, and any parent, subsidiary or affiliated corporation of the advisor.

The chargeback rate will be applied to the first year commission paid on the policy. There will be a corresponding reversal of the First Year Commissions.

Advisors are required to declare when submitting an application if the policy is to be owned by the advisor or a related party of the advisor, by so indicating in the special instructions section of the application. Additionally, if an issued policy is subsequently transferred to an advisor or a related party of an advisor, the advisor is required to notify Canada Life, and the five-year chargeback period will be applied from date of issue.

## COMMISSIONS ON POLICY CHANGES

If a policy receipt is not received by the final placement date (60 days), the unearned FYC (prorated over 12 months) will be reversed, and the balance of the first year commissions will be paid as earned. Once the first year FYC is reversed, it will not be reinstated.

## ACKNOWLEDGEMENT OF POLICY RECEIVED FORM

If the acknowledgement of policy received form is not received by the final placement date (60 days), the unearned FYC (prorated over 12 months) will be reversed, and the balance of the first year commissions will be paid as earned. Once the first year FYC is reversed, it will not be reinstated.

## COMMISSIONS ON REPLACEMENT POLICIES

Our current practice for life insurance and living benefits policies is as follows: Where an existing policy that has been in force for under 24 months is replaced (replacement forms included with the new application), the first year commission on the new policy is reduced in accordance with our twenty-four month chargeback schedule. The company reserves the right to determine at any time whether any, and if so what, commissions will be paid for policies which in the judgement of the company were applied for to modify, replace, supersede or convert other insurance or annuity policies.

## CONVERSIONS

If the original policy has less than 12 months premium paid, there will be a commission adjustment on the original policy to reflect the number of month's premium paid. i.e. Annualized First Year Commissions x (12 minus number of months premium paid)/12.

## ORIGINAL AGE CONVERSIONS

There will be a commission adjustment to reflect the new premium. Chargebacks will apply from the date of the conversion.

## PREMIUM REFUNDS

If the Company, in its sole discretion and at any time, decides to refund any premium, deposit, or any other monies, the full commission may be charged back.

## FUTURE PREMIUMS

Currently a 1% service fee is payable when the prepaid premium is posted to the policy. Regular renewal commission rates will apply, and commissions generated when the money is actually used to pay a specific premium. No override is payable on the 1% service fee.

## Commission Schedule A *(continued)*

# Investment Products

SUBMITTED VIA PAPER APPLICATION	Commission % on Deposits	Monthly Trailer Fee %
Flexible Investment Policy		
Money Market Fund (Laketon)	3.50%	0.00833%
All other segregated funds	3.50%	0.03333%
Generations Segregated Funds		
No-load Money Market Fund (Laketon)	0.00%	0.00833%
DSC Money Market Fund	3.50%	0.00833%
All other No-Load Funds	0.00%	0.06667%
All other segregated funds	3.50%	0.03333%
Generations I, Generations II, Generations Core		
No-load Money Market Fund	0.00%	0.00833%
DSC Money Market Fund	3.50%	0.00833%
No-Load Fixed Income Funds	0.00%	0.03333%
DSC Fixed Income Funds	3.50%	0.01667%
All other No-Load Funds	0.00%	0.06667%
All other DSC Funds	3.50%	0.03333%
Canada Life Segregated Funds, Including Preferred Series 1 <sup>(1)</sup>		
FEL Money Market Fund	70% of negotiated FEL	0.01667%
DSC Money Market Fund	3.50%	0.00%
Low-load Money Market Fund	1.75%	Yr. 1 - 0.00%; Yr. 2 & 3 - 0.01%; Yr. 4 on - 0.01667%
FEL Fixed Income Funds	70% of negotiated FEL	0.03333%
DSC Fixed Income Funds	3.50%	0.01667%
Low-load Fixed Income Funds	1.75%	Yr. 1 - 0.00%; Yr. 2 & 3 - 0.01667%; Yr. 4 on - 0.03333%
All other FEL Funds	70% of negotiated FEL	0.06667%
All other DSC Funds	3.50%	0.03333%
All other Low-load Funds	1.75%	Yr. 1, 2 & 3 - 0.03333%; Yr. 4 on - 0.06667%
High Net Worth		
Preferred Series 2 <sup>(1) (2)</sup>	70% of Negotiated FEL	80% of Negotiated AMS Fee

The Income (Portico) Fund is included in "Fixed Income" for compensation purposes.

## Commission Schedule A *(continued)*

# Investment Products

SUBMITTED ELECTRONICALLY (FundSERV)	Commission % on Deposits	Monthly Trailer Fee %
Flexible Investment Policy		
Money Market Fund (Laketon)	*	*
All other segregated funds	*	*
Generations Segregated Funds		
No-load Money Market Fund (Laketon)	*	*
Money Market Fund (Laketon)	*	*
All other No-Load Funds	*	*
All other segregated funds	*	*
Generations I, Generations II, Generations Core		
No-load Money Market Fund	*	*
DSC Money Market Fund	*	*
No-Load Fixed Income Funds	*	*
DSC Fixed Income Funds	*	*
All other No-Load Funds	*	*
All other DSC Funds	*	*

*\*No Compensation is paid directly to producers under this section*

### Canada Life Segregated Funds<sup>(1)</sup>

	Commission % on Deposits	Monthly Trailer Fee %
FEL Money Market Fund	*	*
DSC Money Market Fund	*	*
Low-load Money Market Fund	*	*
FEL Fixed Income Funds	*	*
DSC Fixed Income Funds	*	*
Low-load Fixed Income Funds	*	*
All other FEL Funds	*	*
All other DSC Funds	*	*
All other Low-load Funds	*	*
High Net Worth		
Preferred Series 1 <sup>(1)</sup>		
FEL Money Market	*	*
FEL Fixed Income	*	*
All other FEL Funds	*	*
Preferred Series 2 <sup>(1) (2)</sup>	*	*

<sup>1</sup> Trailer fee is prorated based on the number of days the assets have been aligned on system with the servicing advisor during the month. For mid-month redemptions, no trailer fee is paid for the entire month; same is true for the Preferred Series 2.

For mid-month switches between funds with different trailer fee rates, the trailer fee for the entire month/quarter is based on the rate of the fund at month end/quarter end.

<sup>2</sup> Trailer fees on Preferred Series 2 are calculated and accrued daily based on the calendar days in the year, and paid Quarterly. Commission rate used is the one shown in the Preferred Series 2 agreement.

*\*No Compensation is paid directly to producers under this section*

## Commission Schedule A *(continued)*

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# Investment Products

### STRUCTURED SETTLEMENTS

First Year Commission 3.0%

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### PAYOUT ANNUITIES

#### LIFE ANNUITY; AND TERM CERTAIN ANNUITIES FOR MORE THAN 10 YEARS

Premium	First Year Commission %
First \$100,000	2.40%
\$100,001 to \$200,000	1.80%
\$200,001 to \$300,000	1.35%
\$300,001 to \$500,000	1.00%
\$500,001 to \$1,000,000	1.00%
Excess over \$1,000,000	Contact Head Office

#### TERM CERTAIN ANNUITIES FOR 10 YEARS OR LESS

Premium	First Year Commission %
First \$100,000	1.80%
\$100,001 to \$200,000	1.30%
\$200,001 to \$500,000	1.05%
\$500,001 to \$1,000,000	1.00%
Excess over \$1,000,000	Contact Head Office

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Compensation for annuities sold between October 19, 2015 until further notice will be based on the first band, unless non-standard commissions are negotiated.

# Commission Schedule A *(continued)*

## GUARANTEED INTEREST INVESTMENTS

### COMPREHENSIVE ANNUITY POLICIES

Daily Interest Accumulation (DIA)	Annual Trailer Fee %
Daily Interest Accumulation - single premium	0.25
Retirement Income Builder - monthly premium	0.25 (with or without waiver of premium)

### GUARANTEED INTEREST ACCUMULATION (GIA)

Guaranteed Interest Income (GII), Registered Retirement Income Fund (RRIF) and Life Income Fund (LIF)

Guarantee Period	First Year Commissions %
One Year or less	0.25
Two Years	0.50
Three Years	0.75
Four Years	1.00
Five Years	1.25
Six Years	1.35
Seven Years	1.45
Eight Years	1.55
Nine Years	1.65
Ten Years	1.75
Eleven Years	1.80
Twelve Years GIRRIF & GILIF only	1.85
Thirteen Years GIRRIF & GILIF only	1.90
Fourteen Years GIRRIF & GILIF only	1.95
Fifteen to Thirty Seven and a half Years GIRRIF & GILIF only	2.00

### GENERATIONS

Daily Interest Investments	Monthly Trailer Fee %
	0.02083

### GENERATIONS

Guaranteed Interest - including RRIF, LIF and LRIF

Guarantee Period	First Year Commissions %
One Year	0.25
Two Years	0.50
Three Years	0.75
Four Years	1.00
Five Years	1.25
Six Years	1.35
Seven Years	1.45
Eight Years	1.55
Nine Years	1.65
Ten Years	1.75

## CHARGEBACKS ON COMPREHENSIVE ANNUITY POLICY

- a) DIA, Over Age 80, and Guarantee Period Less than One Year:  
Unearned commissions and service fees will be charged back upon surrender, partial surrender, annuitization or transfer to guarantees of one year or longer.
- b) Guarantee Period Greater than One Year:  
Upon annuitization within the guarantee period, unearned commissions and service fees per the guarantee period will be reversed. Commissions and service fees will not be charged back upon full or partial surrender of the account.

## Commission Schedule A *(continued)*

### NOTES

Where the guaranteed period is one year or less, commissions will be paid on the accumulated value at each anniversary. Where the guaranteed interest period is for more than one year, the commissions will be paid at the beginning of each renewal period. Where an annuitant is, or reaches age 80 or more, the First Year Commission will be paid on the date the premium is received at the rate of 1 year or less. Renewals will be paid at each anniversary at the rates of 1 year or less. These commissions will generate FYC. First year commissions will be paid as each premium is received.

Should the Guarantee period not be an exact number of years, commissions will be interpolated. (Does not apply to Generations)

Generations and Flex RRSP<sup>(1)</sup> to RRIF<sup>(2)</sup> intact transfers generate a renewal commission using the following formula: Commission rate = 1.25% x (current policy value minus any premiums applied in the current and preceding two calendar years). The renewal commission applies to investments with a DSC sales charge option only (excluding No Load Money Market Fund 188). A Canada Life Generations or Flex RRSP policy cannot be converted to a Canada Life segregated fund RRIF policy as intact, as this option is not available. Commissions on lump sum premiums applied after issue of a RRIF policy will be at the rates determined by the company to be in effect at the time of such deposit. Commissions on transfers to and from SFRRIF, SFLIF, GIRRIF and GILIF will be determined by the Company at the time of transfer.

<sup>(1)</sup> Refers to RRSP, spousal RRSPs, LIRAs, LRRSPs and RLSPs unless otherwise noted

<sup>(2)</sup> Refers to RRIF, spousal RRIFs, PRIFs, LIFs, RLIFs and LRIFs unless otherwise noted

The company reserves the right to limit premiums or adjust commissions for policies in excess of a \$250,000 premium.

The rates of commissions will be subject to change at any time by notice from the company and will apply at the anniversary date following the next effective date of such notice.