

# IMPORTANT CHANGES to Equitable Life's life insurance products

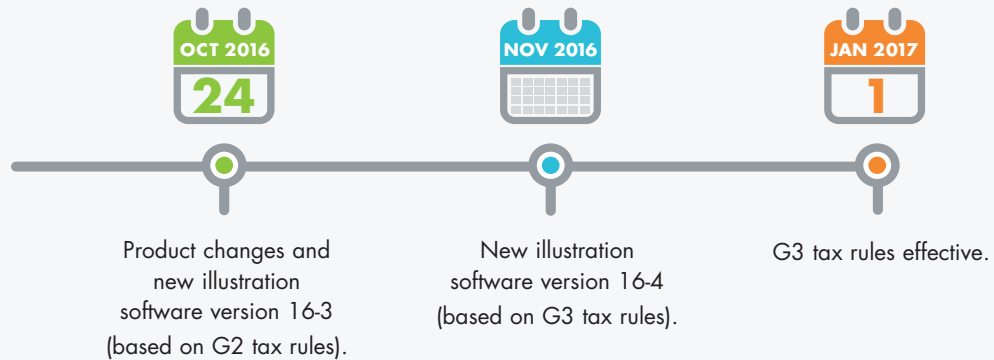
## Effective October 24, 2016

Equitable Life® is pleased to offer competitive solutions that comply with the new 2017 tax rules. Take a look at some of the important changes and what's coming later this fall. It's time to put Equitable Life to work for you and your clients.

### 2016 AT A GLANCE

#### Act now!

Applications submitted early and with no missing information have a better chance of being issued as G2 policies.



### WHAT'S NEW ON OCTOBER 24, 2016?

#### Equation Generation® IV universal life

- Changes to COI rates and premiums:
  - Increase in level COI and premium rates of 3.7%
  - YRT target premiums will increase by 16.7%
  - [Find out more](#)
- Change in FYC and renewal commission rates:
  - YRT COI - first year commission up to the target premium will decrease from 70% to 60%. And first year commission on premium above the target will increase from 7.5% to 10%
  - [Find out more](#)
- Daily interest account will be the only investment option available for the shuttle account
- The following features will no longer be available:
  - YRT to 85 cost of insurance option
  - Premium protector death benefit option
  - Multiple lives and joint last-to-die account value payout on first death as coverage options
  - Joint first-to-die coverage on more than 2 lives
  - Guaranteed insurability option. Flexible guaranteed insurability option is still available on children's plans.
  - Waiver of premium rider
  - Respread option rider
  - Term life insurance riders on joint plans and on additional lives
  - Disability benefit disbursement
  - Calibrator option
  - 8% increases option on death benefit to maintain tax-exempt status

#### EquiLife® limited pay universal life

- Will no longer be available

#### Equimax® participating whole life

- Term life insurance riders will only be available on the base life insured under a single life policy
- Guaranteed insurability option will no longer be offered on adult plans. Flexible guaranteed insurability option is still available on children's plans.

#### Term 10, 20 and 30/65

- Multiple lives will no longer be available on business-owned policies

### UPDATED APPLICATION FORM #350

Start using it on October 24, 2016



Printed version will be available for order through Supply on September 30, 2016.



PDF version will be posted to EquiNet® on October 24, 2016.

## UPDATED TAX INFORMATION AND MARKETING MATERIAL

- Transition rules and other tax information can be found on the [2017 tax changes resource centre](#) on EquiNet. Tax information you need, right at your fingertips.
- Updates to other [marketing material](#), advisor guides, sales solutions, etc. will be posted to EquiNet on October 24, 2016.

## UPDATED ILLUSTRATION SOFTWARE WILL BE AVAILABLE ON OCTOBER 24, 2016

- The updated Equitable Sales Illustration® software version 16-3 will be available for download after 9:00 a.m. EDT on October 24, 2016.
- This version of the illustration will use the current tax rules (G2).

## PROCESSING YOUR APPLICATION

All applications that are received at our Waterloo head office by paper, EZcomplete™, InsuranceAssist or EZ Upload will be handled as follows:

Applications received...	Will be handled as follows...
By 9:00 a.m. EDT on October 24, 2016	<ul style="list-style-type: none"><li>• The application form #350 (version 2015/10/10) will be accepted until 9 a.m. for current products, features and rates.</li><li>• For applications requiring a signed illustration, you must use version 16-2 of the illustration software.</li><li>• <b>If the policy is issued in 2016, it will be issued as a G2 policy.</b><ul style="list-style-type: none"><li>• We will make every effort to process applications for new business and policy changes as G2 policies.</li><li>• Applications submitted early, with no missing information and including all requirements and the first payment, have a better chance of being issued as G2 policies.</li></ul></li><li>• <b>If the policy is not issued until 2017, it will be issued as a G3 policy.</b><ul style="list-style-type: none"><li>• Equitable Life will require a new signed illustration using version 16-4 of the illustration software.</li></ul></li></ul>
After 9:00 a.m. EDT on October 24, 2016	<ul style="list-style-type: none"><li>• Products, features and rates effective October 24, 2016 will apply.</li><li>• Use the updated version of the application form #350 (version 2016/09/01).</li><li>• For applications requiring a signed illustration, use version 16-3 of the illustration software.</li><li>• <b>If the policy is issued in 2016, it will be issued as a G2 policy.</b><ul style="list-style-type: none"><li>• We will make every effort to process applications for new business and policy changes as G2 policies.</li><li>• Applications submitted early, with no missing information and including all requirements and the first payment, have a better chance of being issued as G2 policies.</li></ul></li><li>• <b>If the policy is not issued until 2017, it will be issued as a G3 policy.</b><ul style="list-style-type: none"><li>• Equitable Life will require a new signed illustration using version 16-4 of the illustration software.</li></ul></li></ul>

## WHO CAN YOU CONTACT FOR MORE INFORMATION?

Contact your Regional Sales Manager or your Equitable Life Advisor Service Team.

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2017 tax changes