

LIFE & LIVING BENEFITS



This bulletin provides further clarity about important dates and transition rules that advisors should keep in mind as we transition to a new suite of products under the G3 rules.

For more information, click [HERE](#)



Need more time to talk to your clients about changes to their current life insurance products before the new tax legislation takes effect on Jan. 1, 2017.

For more information on submitting 2016 life insurance business with a TIA and/or CIA, refer to the [Submitting 2016 life insurance business](#) document.

Get the latest edition of [Newslink](#)



Clarification concerning UL and Life applications

Applications for individual or joint universal life insurance and for all traditional insurance products continue to be accepted!

In all cases, if the file is complete by December 15, 2016, the contract will be governed under the current tax rules.

For more info relating to the 2017 tax changes, see [More details here.](#)



Now available

You can now broaden your client base for the EquiBuild universal life product. Clients who wish to pay up their policy sooner can do so in 15 years.



2017 Tax changes for life insurance are just around the corner. See how G2 and G3 status will impact new business and changes to inforce policies For more details, click [HERE](#)



Important deadlines for new business and current tax rules

Some of the opportunities that exist today for universal life insurance plans will only be available for policies issued until Dec 31, 2016.

December 5, 2016 is the final date that our current universal life products will be available for sale.

For more info, click [HERE](#)



Effective November 26, 2016, we are making changes to our universal life products, for more detail, click [HERE](#)

Insurance

2017 Insurance Tax Changes Education Center - click [HERE](#)

Reminder

Important dates for submitting applications ahead of new tax legislation



Below is a complete list of changes and key dates.

We will not be able to backdate any policies issued after December 31, 2016.

- Passport Universal Life and Guaranteed Issue Whole Life will be withdrawn and applications must be received by our office no later than 5 p.m. EST on Friday, **November 11, 2016.**
- EasyLife will be withdrawn and applications must be received by our office no later than 5 p.m. EST on Friday, December 16, 2016.
- We will be adjusting the non-guaranteed cash values of Advantage Plus participating whole life insurance. **Premiums and guaranteed values will not be changing.** To be eligible for the current non-guaranteed cash values, we strongly encourage you to submit applications for Advantage Plus by **November 11, 2016** to allow sufficient time for underwriting and processing. Certificates issued after December 31, 2016 will have the new non-guaranteed cash values



CANADA PROTECTION PLAN

Effective immediately Canada Protection Plan (CPP) has a new Application for life insurance.

You can find fillable and printable copies of the new application for simplified Issue and No Medical life insurance [here](#). You can obtain rates from the NEW CPP web based Illustrator here: [Download](#) (It works offline!)

IMPORTANT Transition Rules

November 25th 2016 –

Last day old applications 412076 CAN (05/16) can be signed.

December 9th 2016 –

Last day old applications 412076 CAN (05/16) signed on or before November 25th must be received at CPP office.

Any old applications received at CPP office after December 9th 2016 will NOT be accepted.

SOFTWARE

Company	Version	Company	Version
Assumption	LIA 6.4	Equitable Life	2016-3
Blue Cross (Que)	Mortgage Plan V. 1.2, Blue-Flex V. 4.2.0 & Tangible V 1.2.6	L'Excellence	Pyramid 4.3.0
Blue Cross (ON)	2.3.0	Foresters (sky)	2.0.164
BMO (download)	The Wave 32.1	Humania	2016.2
Canada Life	V 2.5 / Zoom 15.0	Industrial Alliance	8.0.0
La Capitale	8.2.0	Manulife	15.11
CPP	Online	SSQ	5.1
Empire Life	10.6	Sun Life	6.9
		ivari	LifeView 11.3
		RBC	9.5

Click [here](#) to download illustration software!

Year End Strategies to discuss with your clients

Have you contacted your clients to review RSP to RIF Conversion options?

Clients who have registered savings plans (such as RRSP, LIRA) and will have reached the age of 71 by the end of this year, must collapse their registered savings plans by the end of 2016. This is a fantastic opportunity to obtain new clients as many are looking for guidance on how to convert their assets at retirement into income

AGE 71 strategy

[Link to article final contribution at age 71](#)

Understanding the pension income tax credit

Advisors frequently ask about the pension income tax credit and whether clients qualify. While the credit doesn't provide significant tax savings, being eligible for it has implications for some planning strategies that do, such as pension income splitting. As more couples take advantage of this strategy, the pension income amount becomes a focal point of their tax planning.

[See full article HERE](#)



Manulife Investments

See Fall 2016 Segregated Funds Changes

Manulife is making changes to a number of Segregated Fund contracts this Fall. These changes reflect Manulife's ongoing commitment to providing you and your clients with a strong selection of investment options within their segregated fund line-up. **Changes include:**

- Fund closures (effective Friday, October 21, 2016)
- Fund Additions (effective Monday October, 17, 2016)
- Manulife Dollar-Cost Averaging Advantage Private Segregated Pool added to Manulife Private Investment Pools- MPIP Segregated Pools and Ideal Dollar-Cost Averaging- Advantage Fund added to Manulife Ideal Signature Select™ contracts.
- Changes to Manulife Private Investment Pools – MPIP Segregated Pools minimums.
- Upcoming addition of the Global Absolute Return Strategies Fund to GIF Select InvestmentPlus (effective Nov 21, 2016, pending regulatory approval) [Click](#) for more details



Segregated fund changes will create tax consequences for non-registered client policies

- Changes are being made to a selection of segregated funds
- There may be tax implications for clients who have non-registered policies

Impacted client lists will be mailed to help identify key relationships

For more information, click [HERE](#)



New Options on GIAs and Pivotal Select Changes include:

- **Auto-laddering option:** a deposit option that automatically invests equal amounts into consecutive investment terms, with the maturing funds automatically investing for a new 5 or 10 year term. This allows your clients to manage their interest rate risk, have access to a portion of their investment each year, and benefit from higher interest rates that are typically reserved for longer-term investments.
- **Advisor Rate Discretion option:** advisors can allocate a portion or all of their commission to enhance their client's interest rate
- **Limited Trading Authorization:** is now contained within the "Agreements & Signatures" section of the application, eliminating the need for a separate form to be completed and simplifying the process of submitting client requests

Online contract delivery: your clients can now choose to receive their GIA contract electronically rather than in the form of a paper booklet by accessing their contract at www.equitable.ca/contracts



Copoloff Insurance being a fundserv dealer enables us to offer you Empire's **additional 1% commission** on new Empire Life Guaranteed Investment Funds policies and deposits submitted through Fundserv from **October 3, 2016 to December 30, 2016.**

Download the flyer and Q&A to learn more about GIF and this exciting promotion!

GIF promotion details



[CLICK HERE NOW!](#)



Copoloff Getaway 2017

Hit the target and be part of our next getaway. [Details here.](#)

