



Wealth Achiever participating life insurance illustration

Max 20

Canada Life's permanent participating life insurance gives you a foundation of basic cash value that is guaranteed, tax-advantaged growth, and lifetime insurance protection.

Participating life insurance is flexible permanent insurance that provides:

- A core of guarantees for basic premium, death benefit and cash surrender values
- Potential for earning policyowner dividends
- A tax-advantaged investment component
- A choice of benefits and riders
- Premium flexibility

Designed for:

Mom & Dad

Presented by:

John P. Timar
Savii Financial Concepts Inc.
2200 - 1177 West Hastings Street
Vancouver, British Columbia V6E 2K3
Phone: 778-552-5218
john@saviifinancial.com
<http://www.saviifinancial.com>

Availability of coverage and related premium will be determined during underwriting and outlined in the policy if issued. Policy Illustrations are not intended for comparison of non-guaranteed values to other policy plans or between policies of different companies.

This illustration demonstrates how a policy works, based on certain assumptions. For example, premiums are paid when due. It is not an estimate, prediction or guarantee of future performance. Only values described as guaranteed are guaranteed. It is not a contract, an application, or an offer to provide life insurance. It is not part of any policy that may be issued. If a policy is applied for and issued, you should read it carefully upon delivery. The insurance contract, and not this illustration, governs.

The Canada Life Assurance Company

Prepared by: John P. Timar

Date: Feb. 7, 2014
Reference # 2.0.0.0070214150433

Page 1 of 14
This illustration is incomplete without all pages

Illustration summary

Client summary

Owner	Mom & Dad
Personal marginal tax rate	43.70%
Province	British Columbia
Insured person	Child
Personal information	Female, age 0
Rating	Standard

Coverage summary

Coverage type	<i>Wealth Achiever Max 20</i> ; Single life
Basic coverage amount	\$102,103
Dividend option	Paid-up additions (PUA)

Premium summary

Frequency	Total initial premium
Annual	\$1,200.00

Basic insurance premiums are guaranteed and payable for 20 years. Total premiums change, as shown in the following *Illustration details* and depend upon optional benefits and riders selected.

Refer to *Product details* for more information about policy values, features, dividends, dividend options, and optional benefits and riders. Terms used in this illustration, whether capitalized or not, have the same meaning as the defined terms in the contract. Premiums are assumed to be due and paid at the beginning of the modal period indicated. All values shown are as of the end of the policy year.

Dividends are not guaranteed and will vary up or down from those illustrated.

Executive summary

Child, female, age 0, standard		
Death benefit		Premium
\$102,103	<i>Wealth Achiever Max 20</i> (Paid-up additions (PUA))	\$1,200.00
\$102,103	Total initial annual premium	\$1,200.00

Policy year	Age	Primary example (using the current dividend scale interest rate)		Reduced example (current rate minus 1.0%)	
		Total cash value * (\$)	Total death benefit * (\$)	Total cash value * (\$)	Total death benefit * (\$)
10	10	9,818	158,409	9,500	153,933
20	20	29,379	250,997	26,454	222,311
30	30	57,627	364,537	47,326	294,938
40	40	108,425	487,944	82,031	364,032
105	105	2,296,271	2,296,271	1,009,601	1,009,601

* These values include non-guaranteed values.

The values shown are only for a selected period of time. For a more complete understanding of how the illustrated policy and its values perform over time, based on the illustration assumptions, please refer to the Illustration details reports for primary, and reduced examples.

The non-guaranteed values in the primary example are based on the current dividend scale. The reduced example shows the effect of a decrease (as shown in the table above) in the current dividend scale interest rate. The dividend scale interest rate is the rate used to calculate the investment component of the dividend scale. The dividend scale is affected by a number of factors such as investment returns, mortality experience, and expenses (including taxes). These examples are not intended to be a best or worst-case scenario.

Refer to *Product details* for more information about policy values, features, dividends, dividend options, and optional benefits and riders. Terms used in this illustration, whether capitalized or not, have the same meaning as the defined terms in the contract. Premiums are assumed to be due and paid at the beginning of the modal period indicated. All values shown are as of the end of the policy year.

Dividends are not guaranteed and will vary up or down from those illustrated.

The Canada Life Assurance Company

Designed for: Mom & Dad

Date: Feb. 7, 2014

Reference # 2.0.0.0070214150433

Prepared by: John P. Timar

Page 3 of 14

This illustration is incomplete without all pages

Illustration details - primary example

Child, female, age 0, standard		
Death benefit		Premium
\$102,103	<i>Wealth Achiever Max 20</i> (Paid-up additions (PUA))	\$1,200.00
\$102,103	Total initial annual premium	\$1,200.00

The non-guaranteed values in the table below are based on the current dividend scale.

Policy year	Premium Annual premium required (\$)	Cash value			Death Benefit		
		Guaranteed (\$)	Dividend value * (\$)	Total * (\$)	Guaranteed (\$)	Dividend value * (\$)	Total * (\$)
1	1,200	102	166	268	102,103	3,254	105,357
2	1,200	408	421	830	102,103	8,101	110,204
3	1,200	1,123	706	1,830	102,103	13,083	115,186
4	1,200	1,736	1,027	2,763	102,103	18,344	120,447
5	1,200	2,348	1,388	3,736	102,103	23,927	126,030
6	1,200	2,961	1,814	4,775	102,103	29,743	131,846
7	1,200	3,676	2,262	5,938	102,103	35,910	138,013
8	1,200	4,288	2,757	7,045	102,103	42,409	144,512
9	1,200	5,003	3,346	8,349	102,103	49,203	151,306
10	1,200	5,820	3,998	9,818	102,103	56,306	158,409
11	1,200	6,637	4,660	11,297	102,103	63,840	165,943
12	1,200	7,454	5,450	12,903	102,103	71,706	173,809
13	1,200	8,270	6,318	14,588	102,103	79,969	182,072
14	1,200	9,189	7,268	16,457	102,103	88,633	190,736
15	1,200	9,904	8,305	18,209	102,103	97,704	199,807
16	1,200	10,823	9,430	20,253	102,103	107,163	209,266
17	1,200	11,640	10,761	22,401	102,103	116,971	219,074
18	1,200	12,457	12,085	24,541	102,103	127,207	229,310
19	1,200	13,375	13,642	27,017	102,103	137,795	239,898
20	1,200	14,192	15,187	29,379	102,103	148,894	250,997
21	0	14,499	16,964	31,462	102,103	160,035	262,138
22	0	14,805	18,831	33,636	102,103	171,192	273,295
23	0	15,111	20,795	35,906	102,103	182,408	284,511
24	0	15,418	22,853	38,271	102,103	193,673	295,776
25	0	15,928	25,206	41,134	102,103	204,927	307,030
26	0	16,541	27,678	44,218	102,103	216,233	318,336
27	0	17,051	30,055	47,106	102,103	227,689	329,792
28	0	17,562	32,773	50,334	102,103	239,216	341,319
29	0	18,174	35,861	54,036	102,103	250,779	352,882
30	0	18,787	38,840	57,627	102,103	262,434	364,537
31	0	19,400	41,961	61,361	102,103	274,257	376,360
32	0	20,114	45,495	65,609	102,103	286,133	388,236
33	0	20,829	49,190	70,019	102,103	298,123	400,226
34	0	21,442	53,045	74,486	102,103	310,204	412,307
35	0	22,258	57,078	79,337	102,103	322,476	424,579

Illustration details - primary example (cont'd)

Policy year	Premium Annual premium required (\$)	Cash value			Death Benefit		
		Guaranteed (\$)	Dividend value * (\$)	Total * (\$)	Guaranteed (\$)	Dividend value * (\$)	Total * (\$)
36	0	22,973	61,608	84,581	102,103	334,825	436,928
37	0	23,790	66,338	90,128	102,103	347,318	449,421
38	0	24,607	71,276	95,883	102,103	359,980	462,083
39	0	25,424	76,433	101,857	102,103	372,845	474,948
40	0	26,240	82,184	108,425	102,103	385,841	487,944
41	0	27,159	87,792	114,951	102,103	399,054	501,157
42	0	27,976	94,037	122,013	102,103	412,444	514,547
43	0	28,895	100,537	129,432	102,103	426,002	528,105
44	0	29,916	107,743	137,659	102,103	439,767	541,870
45	0	30,835	114,803	145,638	102,103	453,768	555,871
46	0	31,856	122,608	154,464	102,103	467,971	570,074
47	0	32,775	130,732	163,507	102,103	482,406	584,509
48	0	33,898	139,665	173,563	102,103	497,029	599,132
49	0	34,919	148,956	183,875	102,103	511,876	613,979
50	0	35,940	158,624	194,564	102,103	526,989	629,092
51	0	37,063	168,674	205,737	102,103	542,360	644,463
52	0	38,187	179,680	217,866	102,103	558,011	660,114
53	0	39,310	191,111	230,421	102,103	573,908	676,011
54	0	40,433	202,996	243,429	102,103	590,105	692,208
55	0	41,556	215,947	257,503	102,103	606,592	708,695
56	0	42,679	228,792	271,471	102,103	623,413	725,516
57	0	43,904	243,399	287,303	102,103	640,523	742,626
58	0	45,130	257,925	303,055	102,103	657,973	760,076
59	0	46,253	273,692	319,945	102,103	675,782	777,885
60	0	47,478	290,076	337,554	102,103	693,963	796,066
61	0	48,703	307,094	355,798	102,103	712,516	814,619
62	0	49,928	325,489	375,417	102,103	731,435	833,538
63	0	51,154	344,595	395,748	102,103	750,751	852,854
64	0	52,379	364,446	416,825	102,103	770,500	872,603
65	0	53,604	385,068	438,672	102,103	790,694	892,797
66	0	54,829	407,298	462,127	102,103	811,350	913,453
67	0	56,055	430,384	486,439	102,103	832,465	934,568
68	0	57,178	454,375	511,552	102,103	854,088	956,191
69	0	58,403	479,311	537,714	102,103	876,255	978,358
70	0	59,526	505,228	564,754	102,103	898,983	1,001,086
71	0	60,751	533,074	593,825	102,103	922,274	1,024,377
72	0	61,874	561,087	622,961	102,103	946,183	1,048,286
73	0	62,998	591,167	654,164	102,103	970,717	1,072,820
74	0	64,121	621,460	685,581	102,103	995,930	1,098,033
75	0	65,142	653,970	719,112	102,103	1,021,828	1,123,931
76	0	66,265	687,779	754,044	102,103	1,048,443	1,150,546
77	0	67,388	721,885	789,273	102,103	1,075,834	1,177,937
78	0	68,409	758,454	826,863	102,103	1,104,009	1,206,112
79	0	69,430	795,388	864,818	102,103	1,133,031	1,235,134
80	0	70,451	833,836	904,287	102,103	1,162,951	1,265,054

Illustration details - primary example (cont'd)

Policy year	Premium Annual premium required (\$)	Cash value			Death Benefit		
		Guaranteed (\$)	Dividend value * (\$)	Total * (\$)	Guaranteed (\$)	Dividend value * (\$)	Total * (\$)
81	0	71,472	873,845	945,317	102,103	1,193,778	1,295,881
82	0	72,391	915,485	987,877	102,103	1,225,550	1,327,653
83	0	73,412	958,830	1,032,242	102,103	1,258,307	1,360,410
84	0	74,229	1,002,673	1,076,901	102,103	1,292,104	1,394,207
85	0	75,148	1,048,318	1,123,466	102,103	1,326,985	1,429,088
86	0	75,965	1,094,509	1,170,474	102,103	1,363,025	1,465,128
87	0	76,884	1,142,596	1,219,480	102,103	1,400,240	1,502,343
88	0	77,700	1,192,641	1,270,342	102,103	1,438,650	1,540,753
89	0	78,619	1,244,703	1,323,323	102,103	1,478,270	1,580,373
90	0	79,436	1,297,381	1,376,817	102,103	1,519,182	1,621,285
91	0	80,355	1,350,629	1,430,984	102,103	1,561,421	1,663,524
92	0	81,274	1,407,515	1,488,789	102,103	1,604,921	1,707,024
93	0	82,193	1,464,932	1,547,125	102,103	1,649,699	1,751,802
94	0	83,214	1,524,457	1,607,671	102,103	1,695,725	1,797,828
95	0	84,337	1,585,996	1,670,333	102,103	1,742,853	1,844,956
96	0	85,460	1,651,170	1,736,630	102,103	1,790,857	1,892,960
97	0	86,890	1,720,264	1,807,154	102,103	1,839,855	1,941,958
98	0	88,421	1,794,555	1,882,976	102,103	1,889,005	1,991,108
99	0	95,160	1,876,867	1,972,027	102,103	1,936,911	2,039,014
100	0	102,103	1,980,376	2,082,479	102,103	1,980,376	2,082,479
101	0	102,103	2,021,526	2,123,629	102,103	2,021,526	2,123,629
102	0	102,103	2,063,465	2,165,568	102,103	2,063,465	2,165,568
103	0	102,103	2,106,208	2,208,311	102,103	2,106,208	2,208,311
104	0	102,103	2,149,771	2,251,874	102,103	2,149,771	2,251,874
105	0	102,103	2,194,168	2,296,271	102,103	2,194,168	2,296,271

* This column includes non-guaranteed values. Refer to the reduced example for the effect of a 1.0-per-cent reduction in the interest rate component of the current dividend scale.

Refer to *Product details* for more information about policy values, features, dividends, dividend options, and optional benefits and riders. Terms used in this illustration, whether capitalized or not, have the same meaning as the defined terms in the contract. Premiums are assumed to be due and paid at the beginning of the modal period indicated. All values shown are as of the end of the policy year.

Dividends are not guaranteed and will vary up or down from those illustrated.

The Canada Life Assurance Company

Designed for: Mom & Dad

Date: Feb. 7, 2014

Reference # 2.0.0.0070214150433

Prepared by: John P. Timar

Page 6 of 14

This illustration is incomplete without all pages

Illustration details - reduced example -1.0%

Child, female, age 0, standard		
Death benefit		Premium
\$102,103	<i>Wealth Achiever Max 20</i> (Paid-up additions (PUA))	\$1,200.00
\$102,103	Total initial annual premium	\$1,200.00

The non-guaranteed values in the table below show the effect of a 1.0-per-cent reduction in the interest rate component of the current dividend scale.

Policy year	Premium Annual premium required (\$)	Cash value			Death Benefit		
		Guaranteed (\$)	Dividend value * (\$)	Total * (\$)	Guaranteed (\$)	Dividend value * (\$)	Total * (\$)
1	1,200	102	179	281	102,103	3,508	105,611
2	1,200	408	443	851	102,103	8,519	110,622
3	1,200	1,123	730	1,853	102,103	13,524	115,627
4	1,200	1,736	1,043	2,779	102,103	18,631	120,734
5	1,200	2,348	1,386	3,734	102,103	23,892	125,995
6	1,200	2,961	1,781	4,742	102,103	29,190	131,293
7	1,200	3,676	2,183	5,858	102,103	34,646	136,749
8	1,200	4,288	2,618	6,906	102,103	40,275	142,378
9	1,200	5,003	3,127	8,130	102,103	45,991	148,094
10	1,200	5,820	3,680	9,500	102,103	51,830	153,933
11	1,200	6,637	4,226	10,863	102,103	57,890	159,993
12	1,200	7,454	4,871	12,324	102,103	64,088	166,191
13	1,200	8,270	5,567	13,837	102,103	70,466	172,569
14	1,200	9,189	6,318	15,507	102,103	77,051	179,154
15	1,200	9,904	7,125	17,029	102,103	83,820	185,923
16	1,200	10,823	7,988	18,810	102,103	90,768	192,871
17	1,200	11,640	9,001	20,641	102,103	97,842	199,945
18	1,200	12,457	9,987	22,443	102,103	105,125	207,228
19	1,200	13,375	11,142	24,517	102,103	112,544	214,647
20	1,200	14,192	12,261	26,454	102,103	120,208	222,311
21	0	14,499	13,545	28,044	102,103	127,783	229,886
22	0	14,805	14,878	29,683	102,103	135,258	237,361
23	0	15,111	16,264	31,375	102,103	142,665	244,768
24	0	15,418	17,702	33,120	102,103	150,020	252,123
25	0	15,928	19,343	35,271	102,103	157,261	259,364
26	0	16,541	21,047	37,588	102,103	164,433	266,536
27	0	17,051	22,654	39,705	102,103	171,621	273,724
28	0	17,562	24,489	42,051	102,103	178,753	280,856
29	0	18,174	26,572	44,746	102,103	185,815	287,918
30	0	18,787	28,540	47,326	102,103	192,835	294,938
31	0	19,400	30,580	49,979	102,103	199,866	301,969
32	0	20,114	32,887	53,001	102,103	206,834	308,937
33	0	20,829	35,273	56,102	102,103	213,778	315,881
34	0	21,442	37,735	59,177	102,103	220,673	322,776

Illustration details - reduced example -1.0% (cont'd)

Policy year	Premium Annual premium required (\$)	Cash value			Death Benefit		
		Guaranteed (\$)	Dividend value * (\$)	Total * (\$)	Guaranteed (\$)	Dividend value * (\$)	Total * (\$)
35	0	22,258	40,283	62,541	102,103	227,585	329,688
36	0	22,973	43,140	66,114	102,103	234,459	336,562
37	0	23,790	46,090	69,880	102,103	241,311	343,414
38	0	24,607	49,138	73,745	102,103	248,172	350,275
39	0	25,424	52,286	77,710	102,103	255,056	357,159
40	0	26,240	55,791	82,031	102,103	261,929	364,032
41	0	27,159	59,143	86,303	102,103	268,832	370,935
42	0	27,976	62,870	90,846	102,103	275,746	377,849
43	0	28,895	66,707	95,602	102,103	282,656	384,759
44	0	29,916	70,947	100,863	102,103	289,579	391,682
45	0	30,835	75,026	105,861	102,103	296,545	398,648
46	0	31,856	79,523	111,379	102,103	303,522	405,625
47	0	32,775	84,152	116,927	102,103	310,524	412,627
48	0	33,898	89,229	123,128	102,103	317,542	419,645
49	0	34,919	94,451	129,371	102,103	324,576	426,679
50	0	35,940	99,828	135,769	102,103	331,656	433,759
51	0	37,063	105,357	142,421	102,103	338,769	440,872
52	0	38,187	111,392	149,578	102,103	345,937	448,040
53	0	39,310	117,592	156,901	102,103	353,128	455,231
54	0	40,433	123,970	164,403	102,103	360,378	462,481
55	0	41,556	130,896	172,452	102,103	367,686	469,789
56	0	42,679	137,644	180,323	102,103	375,050	477,153
57	0	43,904	145,339	189,243	102,103	382,470	484,573
58	0	45,130	152,863	197,993	102,103	389,957	492,060
59	0	46,253	160,994	207,247	102,103	397,516	499,619
60	0	47,478	169,358	216,836	102,103	405,163	507,266
61	0	48,703	177,953	226,656	102,103	412,884	514,987
62	0	49,928	187,206	237,135	102,103	420,688	522,791
63	0	51,154	196,716	247,870	102,103	428,575	530,678
64	0	52,379	206,494	258,872	102,103	436,561	538,664
65	0	53,604	216,549	270,153	102,103	444,658	546,761
66	0	54,829	227,337	282,166	102,103	452,862	554,965
67	0	56,055	238,427	294,482	102,103	461,174	563,277
68	0	57,178	249,833	307,011	102,103	469,611	571,714
69	0	58,403	261,574	319,977	102,103	478,198	580,301
70	0	59,526	273,654	333,180	102,103	486,928	589,031
71	0	60,751	286,581	347,332	102,103	495,815	597,918
72	0	61,874	299,382	361,256	102,103	504,859	606,962
73	0	62,998	313,077	376,074	102,103	514,083	616,186
74	0	64,121	326,655	390,775	102,103	523,485	625,588
75	0	65,142	341,175	406,316	102,103	533,085	635,188
76	0	66,265	356,129	422,394	102,103	542,880	644,983
77	0	67,388	370,991	438,379	102,103	552,892	654,995
78	0	68,409	386,869	455,278	102,103	563,128	665,231
79	0	69,430	402,671	472,101	102,103	573,605	675,708

Illustration details - reduced example -1.0% (cont'd)

Policy year	Premium Annual premium required (\$)	Cash value			Death Benefit		
		Guaranteed (\$)	Dividend value * (\$)	Total * (\$)	Guaranteed (\$)	Dividend value * (\$)	Total * (\$)
80	0	70,451	418,972	489,423	102,103	584,340	686,443
81	0	71,472	435,781	507,253	102,103	595,330	697,433
82	0	72,391	453,125	525,516	102,103	606,593	708,696
83	0	73,412	471,018	544,430	102,103	618,133	720,236
84	0	74,229	488,862	563,091	102,103	629,977	732,080
85	0	75,148	507,280	582,428	102,103	642,127	744,230
86	0	75,965	525,655	601,619	102,103	654,614	756,717
87	0	76,884	544,624	621,507	102,103	667,431	769,534
88	0	77,700	564,206	641,906	102,103	680,586	782,689
89	0	78,619	584,402	663,021	102,103	694,064	796,167
90	0	79,436	604,543	683,979	102,103	707,896	809,999
91	0	80,355	624,604	704,959	102,103	722,086	824,189
92	0	81,274	645,993	727,267	102,103	736,594	838,697
93	0	82,193	667,248	749,440	102,103	751,405	853,508
94	0	83,214	689,083	772,297	102,103	766,500	868,603
95	0	84,337	711,433	795,770	102,103	781,794	883,897
96	0	85,460	734,986	820,446	102,103	797,165	899,268
97	0	86,890	759,835	846,724	102,103	812,658	914,761
98	0	88,421	786,463	874,885	102,103	827,856	929,959
99	0	95,160	816,002	911,162	102,103	842,108	944,211
100	0	102,103	854,032	956,135	102,103	854,032	956,135
101	0	102,103	864,520	966,623	102,103	864,520	966,623
102	0	102,103	875,110	977,213	102,103	875,110	977,213
103	0	102,103	885,802	987,905	102,103	885,802	987,905
104	0	102,103	896,598	998,701	102,103	896,598	998,701
105	0	102,103	907,498	1,009,601	102,103	907,498	1,009,601

* This column includes non-guaranteed values. This example is not intended to be a worst-case scenario.

Refer to *Product details* for more information about policy values, features, dividends, dividend options, and optional benefits and riders. Terms used in this illustration, whether capitalized or not, have the same meaning as the defined terms in the contract. Premiums are assumed to be due and paid at the beginning of the modal period indicated. All values shown are as of the end of the policy year.

Dividends are not guaranteed and will vary up or down from those illustrated.

Product details

Terms used in this illustration, whether capitalized or not, have the same meaning as defined in the contract. Product details have been simplified for the purposes of this illustration.

For more information about how participating life insurance works, ask your advisor* for copies of the *Canada Life participating life insurance* brochure and *Canada Life participating life insurance financial facts*, or visit www.canadalife.com.

Coverage information

Wealth Achiever is a permanent participating life insurance plan that emphasizes higher early cash value starting in year one, along with lifetime insurance protection. Premiums are payable for 20 years. This product provides a core of guarantees for basic premium, cash values and death benefit.

Product features

Death benefit

The illustrated total death benefit includes the guaranteed basic coverage and the guaranteed term rider, if any, plus the non-guaranteed death benefit from dividends.

The total death benefit, less any indebtedness, will be paid tax-free to the designated beneficiary, otherwise to the policyowner, as long as premiums are paid when due and the policy is in force.

The policyowner may be eligible for an advanced death benefit payment if the life insured becomes diagnosed as terminally ill. This payment is not a contractual feature. Administrative rules apply and are subject to change.

Dividends

The opportunity for policyowner dividends to be credited to a participating life insurance policy is an important and unique feature of these policies. Participating policyowners, through policyowner dividends, share in the experience of the participating account. The participating account is maintained by Canada Life for its participating policies.

Policyowner dividends are declared by the company's board of directors. These dividends are not guaranteed and will vary up or down from those illustrated, depending on such factors as the actual experience of the participating account, future dividend scales, and any changes to the company's dividend policy. The dividend scale is affected by a number of factors such as investment returns, (reflected in the dividend scale interest rate), mortality experience, and expenses (including taxes).

Dividends are credited on policy anniversaries only, while the policy is in force. For any given policy year, the values illustrated for that policy year reflect the value of the dividend credited on the policy anniversary immediately following that year.

The premium due on the first policy anniversary must be paid before any dividend is credited.

*In Quebec, advisor refers to a financial security advisor for individual insurance and segregated fund policies; and to an advisor in group insurance/annuity plans for group products.

Product details (cont'd)

Vesting

Dividends credited to a policy have a cash value associated with them. This cash value, once paid or credited to the policy, is vested and cannot be reduced or used in any way without a policyowner's authorization, other than to pay premiums, as per the automatic premium loan non-forfeiture provisions of the policy.

Cash value

The illustrated total cash value in a participating life insurance policy is comprised of guaranteed basic cash value, as stated in the policy, plus non-guaranteed values generated by dividends. Values assume all premiums are paid when due. All values shown are effective at the end of the policy year.

The policyowner can access the accumulated cash value in a life insurance policy through direct withdrawals or through policy loans. Either may result in taxable income to the policyowner for the year in which the funds are taken.

All or part of the total cash value less any indebtedness, is paid to the policyowner if all or part of the policy is surrendered.

Policy illustration

Policy illustrations are not intended for comparison of non-guaranteed value to other policy plans or between policies of different companies. Even minor differences in underlying assumptions can create large variances in non-guaranteed value, making comparison of non-guaranteed values invalid. Other than premium, values illustrated are as of the end of the policy year.

Examples

Primary example is based on dividends declared under the current dividend scale. The values shown assume continuation of this dividend scale, including the current dividend scale interest rate (see Dividends, above). Historically, dividend scales increase and decrease over the life of a policy, especially as changes occur in the dividend scale interest rate.

Reduced example illustrates the anticipated effect on non-guaranteed values if the current dividend scale interest rate is decreased by 1.0 per-cent, all else determining the dividend scale remaining equal. Reduced examples are not intended to be worst-case scenarios, but rather to demonstrate the sensitivity of values to a change in the dividend scale. Dividend scale changes usually follow changes in the dividend scale interest rate.

Product details (cont'd)

Taxation

Unlike many investments that result in taxable income each year, participating life insurance provides the opportunity to accumulate cash value within the policy without having to pay tax on the accumulated value (within prescribed limits and while it remains within the policy). However, income tax may become payable if there is a partial or full surrender, (i.e. withdrawals), policy loan, transfer of ownership, policy change or if declared dividends are accumulated or paid in cash.

If, in future, the total cash value exceeds prescribed limits, Canada Life may in its discretion make adjustments to a policy to the extent allowed under Canadian federal tax legislation in an effort to keep the policy exempt from accrual taxation. In some situations withdrawals may be required, and if scheduled additional deposits are being made to the policy they may not be accepted to help maintain the policy's tax-exempt status. Canada Life does not guarantee the policy's tax-exempt status will or can be maintained.

All comments related to taxation are general in nature, based on current Canadian tax legislation for Canadian residents, which is subject to change. No comments are meant to provide tax advice. Policyowners should discuss the tax implications of a life insurance policy with their tax advisor.

Dividend option selected

Paid-up additions (PUA) This option uses dividends to purchase additional paid-up life insurance on a tax-advantaged basis, unless otherwise directed by the policyowner. Once purchased, the paid-up additional insurance provides a guaranteed death benefit and guaranteed cash value and is eligible for dividends when declared.

Product details (cont'd)

Canada Life - providing life insurance protection to Canadians since 1847

Founded in 1847, The Canada Life Assurance Company was Canada's first domestic life insurance company. In Canada, Canada Life offers a broad range of insurance and wealth management products and services for individuals, families and business owners from coast to coast. Canada Life's savings and investments, retirement income, life, disability and critical illness insurance products are available through brokers, managing general agencies and national accounts associated with Canada Life.

Canada Life is a subsidiary of The Great-West Life Assurance Company. Together, Great-West and its subsidiaries - London Life and Canada Life - serve the financial security needs of more than 12 million people.

Great-West Life, London Life and Canada Life are members of the Power Financial Corporation group of companies.

Canada Life and design and "Simply Preferred" are trademarks of The Canada Life Assurance Company.

The Canada Life Assurance Company

Designed for: Mom & Dad

Date: Feb. 7, 2014

Reference # 2.0.0.0070214150433

Prepared by: John P. Timar

Page 13 of 14

This illustration is incomplete without all pages

Applicant's statement

In signing this statement, I confirm I have reviewed this entire illustration. I understand and agree:

1. This illustration relates to life insurance. It is provided only to show how the policy operates based on certain assumed dividend scales as described in the illustration. It is not an estimate or projection of future policy performance.
2. This illustration is neither a contract nor an offer to provide insurance and does not form part of any policy that may be issued. In the event that a policy is issued, the contract terms shall prevail.
3. No values or features in this illustration are guaranteed unless clearly marked as such.
4. Actual dividends will vary based on a number of factors, such as investment returns, (reflected in the dividend scale interest rate), mortality, expenses and taxes. Canada Life may change the basis used to determine its dividend scale and the amount, if any, of allotted dividends. Values and features that depend on dividends will vary accordingly and are not guaranteed.
5. Although other factors will affect dividends, investment returns (in the participating account) have been, historically, the most significant factor. The current dividend example is based on a continuation of the current dividend scale, including the current dividend scale interest rate. The dividend scale interest rate, based on investment returns, is used to determine the investment component of the dividend scale. The reduced example illustrates the effect of decreasing the current dividend scale interest rate by 1.0 per-cent. The reduced example is intended to demonstrate the sensitivity of values to a change in dividend scale, given that dividend scale changes usually follow changes in the dividend scale interest rate.
6. While premiums for the basic coverage are payable for 20 years, it may be possible at some point in the future to have premiums paid from dividend values. This is called the "premium offset date" and its availability varies and is not guaranteed. Policies on premium offset are not "paid up."
7. This illustration is invalid unless all pages are included. Please see the number of pages indicated at the bottom of this page.

I acknowledge that this illustration and Applicant's Statement have been presented and reviewed with me by my insurance advisor.

Signed

Date

Advisor's statement

I confirm that:

1. I have presented and reviewed this illustration, including the Applicant's Statement, in its entirety with the applicant and have identified which features are guaranteed and which are not.
2. The client has been provided with a copy of this signed illustration.

Signed

Date

Participating life insurance product information page

Reference

150433

Client summary

Owner	Mom & Dad
Insured person	Child

Coverage summary

Coverage type	<i>Wealth Achiever</i> Max 20; Single life
Basic coverage amount	\$102,103
Dividend option	Paid-up additions (PUA)

Net amount at risk

Illustrated initial	\$105,089
Illustrated maximum	\$458,822

The illustrated net amount at risk (NAAR) for the basic insured is based on the primary dividend scale and is defined as total death benefit less the total cash value calculated each year assuming no premium offset or withdrawals.

Canada Life and design and "Simply Preferred" are trademarks of The Canada Life Assurance Company.

The Canada Life Assurance Company
Designed for: Mom & Dad
Date: Feb. 7, 2014
Reference # 2.0.0.0070214150433

Prepared by: John P. Timar

Page 1 of 1
Incomplete without all pages