

*Envision* your retirement

# Your enrolment guide

FELLOWSHIP OF CHRISTIAN ASSEMBLIES



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## Member services

Shows you the wide range of services that can help you get your questions answered, change or update your information and take advantage of the tools your plan offers.

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## Easy planning steps

Four simple steps to help you plan for your retirement and enrol in your plan:

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## Forms

Contains the forms you need to enrol in your plan. Complete and submit.

# Welcome

Great-West Life is pleased to welcome you to your FELLOWSHIP OF CHRISTIAN ASSEMBLIES group retirement or savings plan. By joining, you'll have access to superior tools and the *smartPATH* education program to help you achieve your financial goals.

Saving for your future doesn't need to be stressful; it can be easy. This guide helps you through the planning process, and has the information you need to make the right choices for you.

Carefully review the *Easy planning steps* on page 8. They'll help you envision your retirement, calculate how much you need to save to reach your goals, select your investments and enrol in your plan.

Contact Great-West with your questions – we're here to help. Call 1-800-724-3402, Monday to Friday, between 8 a.m. and 8 p.m. ET to speak with a client service representative.

Your plan advisor can also help you with your questions. Your plan advisor's contact information is on the back cover of this book.

Enrolling in your plan is a simple but important step to having a successful retirement. Start the enrolment process by turning the page and learning more about your plan.

# Member services

## QUESTIONS

GRS Access  
www.grsaccess.com

Access Line  
1-800-724-3402

	GRS Access www.grsaccess.com	Access Line 1-800-724-3402
Can someone help me complete my forms?		•
What is the value of my current investments?	•	•
What are my current interest rates and net unit values?	•	•
What are the rates of return for the funds available to me?	•	•
Where can I reset my Access ID/password for GRS Access?	•	•
Could I have a duplicate of my tax receipt?	•	•
Who can help me understand the investment options for my plan?		•
Could I have a duplicate of my last statement?	•	•
Who can help me select appropriate investments for my plan?		•
Where can I find the forms I need?	•	•

## CHANGE/UPDATE

GRS Access  
www.grsaccess.com

Access Line  
1-800-724-3402

	GRS Access www.grsaccess.com	Access Line 1-800-724-3402
Change name	Form available	Request form
Change beneficiary	Form available	Request form
Make a withdrawal	•	Maximum \$25,000

# TOOLS

GRS Access  
[www.grsaccess.com](http://www.grsaccess.com)

Access Line  
1-800-724-3402

Retirement planning concepts and "what if" scenarios	•	
Investment personality questionnaire	•	
Personal rate of return	•	
Education articles and videos	•	
Fund reports	•	•

Throughout this guide, you'll find more information about the services your group retirement or savings plan has to offer. More information about [www.grsaccess.com](http://www.grsaccess.com) and *Access Line* is on page 7.

# The Great-West *smartPATH* education program



All your services and support, from enrolment to retirement, are part of the Great-West *smartPATH* education program. *SmartPATH* will be an ongoing source of information about planning and investing for your future.

Many *smartPATH* education materials are organized into three retirement planning stages: *Getting started*, *Getting serious* and *Getting close*. This helps you find materials which are most relevant to you.

> GETTING started	> GETTING serious	> GETTING close
If you're new to retirement planning or investing, these materials contain basic information in easy, clear language.	For those who have been plan members for a few years and want more information about advanced investment concepts to make the most out of their group retirement or savings plans.	If you're within five years of retirement, these materials will help you research your sources of retirement income and how you can make a smooth transition to retirement.

## WHAT'S NEXT

*Easy planning steps:* Take action with these steps to create your retirement plan and select the right investments for you.

Your first step, *Envision*, is the next section. There you'll imagine your retirement lifestyle and create your retirement budget.

### Experienced investors?

Go to *Select* on page 14 to find which investments in this plan will help you reach your retirement plan goals.

## Easy access to your plan

[www.grsaccess.com](http://www.grsaccess.com)

- Print your own plan statement at any time
- View information about you and your current investment choices
- Learn more about the fund performance, fees and unit values for the investment options for your plan
- Walk through the entire retirement planning process including budgeting for retirement, determining your investment personality and selecting your funds
- Access articles, videos and other resources in the *Learning centre*

You can preview the online services and information on *GRS Access* before you join your plan, by using this guest Access ID:

**Access ID:** 8771561

**Password:** BQmFfi84

**Your access ID and password will expire on** September 16, 2020

This guest Access ID also allows you to enrol in your plan online. Instructions for online enrolment are available on *GRS Access*.

### Call 1-800-724-3402

If you prefer to manage your finances by phone, you'll appreciate the ease and convenience of our toll-free *Access Line*.

You can speak with a client service representative, Monday to Friday between 8 a.m. and 8 p.m., ET.

FELLOWSHIP OF CHRISTIAN  
ASSEMBLIES

1-800-724-3402

[www.grsaccess.com](http://www.grsaccess.com)

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**Great-West Life**  
ASSURANCE COMPANY

STEP  
1



# Envision

## Your retirement lifestyle

The retirement lifestyle you envision, as well as your existing savings, determines how much you need to save. Many financial advisors estimate you need 50 to 70 per cent of your gross pre-retirement income to maintain your lifestyle.

Use the formula below to calculate what that would be:

Your gross pre-retirement income	X	Multiply by 50 to 70 per cent	Your total annual retirement goal
	X		

If you want to use this guideline, move ahead to [Step 2: CALCULATE on page 12](#).

Or, go to the next page where you can choose a retirement lifestyle and use the matching budget as your guideline. You can also customize a budget to suit your goals or create a budget that's entirely your own.



## Picture yourself in retirement

The descriptions below portray three different retirement lifestyles. Pick the one that most closely resembles the retirement you envision.

### CONSERVATIVE

This lifestyle could provide a modest home or rental unit in a smaller city. Much of your time is spent with friends and family who live nearby. Leisure time is spent gardening, volunteering and going for long walks on the nature trails that wind through the city. Vacations are modest, usually by car, and you stay in a modest hotel or your trailer.

### COMFORTABLE

With this lifestyle you could see yourself in a three-bedroom house or condo in a medium-sized city. You'll have some free time – and money – to go to local community affairs and charities. Cycling in the summer and cross-country skiing in the winter bring a great deal of enjoyment. This year's trip is a one-week stay at a nearby resort.

### ABOVE AVERAGE

This lifestyle may include a three-bedroom house in a large city and a modest cottage. Leisure time pleasures include gardening, reading a good novel, canoeing and cycling. Renting an apartment on the sandy white shores of Portugal for two weeks distracts you from the long winter months.

On the following pages are budgets that match each lifestyle. Use the final column “Custom” to create a budget that's all your own.

## WHAT'S NEXT

After you determine your retirement budget on the pages 10 – 11, go to your second step *Calculate*, on page 12. You'll learn how to calculate how much you need to save for your retirement lifestyle.

# STEP 1

## Conservative

Item	Single	Couple
Food	\$2,900	\$5,200
Housing (includes rent / mortgage, property taxes, insurance)	\$4,600	\$5,100
Household operation (includes repairs, maintenance and utility bills)	\$5,800	\$8,200
Clothing	\$500	\$1,000
Recreation / leisure (entertainment, TV, hobbies, sports, club memberships)	\$1,100	\$1,600
Travel	\$900	\$1,700
Transportation (car, insurance, public transit, parking)	\$1,200	\$5,900
Health and personal care (hair styling, dry cleaning, etc.)	\$1,400	\$3,000
Gifts and donations	\$1,400	\$1,700
Tobacco and alcohol	\$1,000	\$1,000
Savings	-	-
Interest paid and miscellaneous	\$800	\$1,800
Estimated personal income taxes	\$300	\$1,800
<b>Total annual retirement income</b>	<b>\$21,900</b>	<b>\$38,000</b>

## Comfortable

Item	Single	Couple
Food	\$3,500	\$6,900
Housing (includes rent / mortgage, property taxes, insurance)	\$5,600	\$6,100
Household operation (includes repairs, maintenance and utility bills)	\$6,100	\$10,800
Clothing	\$700	\$1,900
Recreation / leisure (entertainment, TV, hobbies, sports, club memberships)	\$1,300	\$3,200
Travel	\$1,100	\$2,300
Transportation (car, insurance, public transit, parking)	\$2,900	\$7,100
Health and personal care (hair styling, dry cleaning, etc.)	\$2,200	\$3,300
Gifts and donations	\$3,100	\$3,800
Tobacco and alcohol	\$1,000	\$1,600
Savings	-	-
Interest paid and miscellaneous	\$1,200	\$2,200
Estimated personal income taxes	\$1,100	\$4,700
<b>Total annual retirement income</b>	<b>\$29,800</b>	<b>\$53,900</b>

## Above average

Item	Single	Couple
Food	\$4,500	\$9,700
Housing (includes rent / mortgage, property taxes, insurance)	\$9,700	\$10,000
Household operation (includes repairs, maintenance and utility bills)	\$8,700	\$18,200
Clothing	\$1,400	\$4,400
Recreation / leisure (entertainment, TV, hobbies, sports, club memberships)	\$2,500	\$9,000
Travel	\$2,500	\$5,400
Transportation (car, insurance, public transit, parking)	\$3,700	\$12,100
Health and personal care (hair styling, dry cleaning, etc.)	\$6,700	\$8,200
Gifts and donations	\$6,500	\$7,900
Tobacco and alcohol	\$1,300	\$2,500
Savings	-	-
Interest paid and miscellaneous	\$3,700	\$6,900
Estimated personal income taxes	\$11,200	\$24,500
<b>Total annual retirement income</b>	<b>\$62,400</b>	<b>\$118,800</b>

## Custom

Item	Single	Couple
Food		
Housing (includes rent / mortgage, property taxes, insurance)		
Household operation (includes repairs, maintenance and utility bills)		
Clothing		
Recreation / leisure (entertainment, TV, hobbies, sports, club memberships)		
Travel		
Transportation (car, insurance, public transit, parking)		
Health and personal care (hair styling, dry cleaning, etc.)		
Gifts and donations		
Tobacco and alcohol		
Savings		
Interest paid and miscellaneous		
Estimated personal income taxes		
<b>Total annual retirement income</b>		

Based on Statistics Canada 2008 household expenditure averages and adjusted to suit scenario. This budget is a sample for educational purposes only.

Personal taxes — assumes partners are in same income tax bracket.

STEP  
2



# Calculate

How much will you have to save?

If you chose a retirement budget from pages 10-11, write your total annual retirement income goal here.	
If you created a personal budget on page 11, write your total annual retirement income goal here.	
If you chose to use the 50- to 70-per cent general rule, write the retirement income goal from page 8 here.	

## PREVIEW GRS ACCESS

To preview the tools and resources on *GRS Access*, use the temporary Access ID and password in *Member services* on page 7.

This temporary Access ID and password won't give you access to your specific account information, but you can review the details of your plan such as investment choices and fees.

## Get online

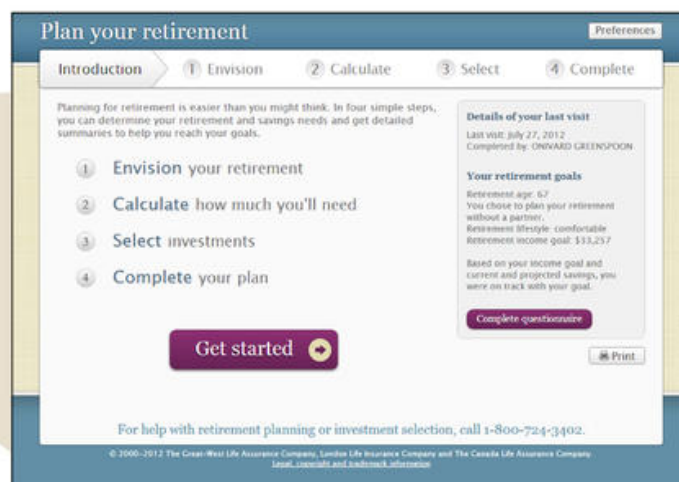
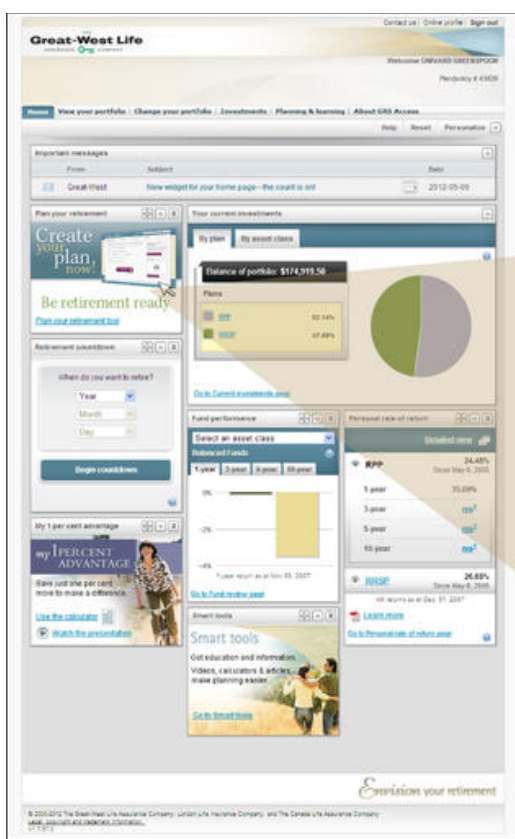
### CALCULATE YOUR SAVINGS GOALS

The *Plan your retirement* tool calculates how much you need to save to retire in the lifestyle you'd like. You can quickly launch the tool from your home page on *GRS Access* ([www.grsaccess.com](http://www.grsaccess.com)) and you can also find it under Planning & learning > Plan your retirement.

Use the tool, to explore different “what if” scenarios and walk through the entire retirement planning process:

- Choose a budget that matches your desired retirement lifestyle
- Determine how much you need to reach your retirement goals
- Select funds that match your investment personality, goals and how much time you have to contribute

If you forget your Access ID and password, call *Access Line* at 1-800-724-3402. You can reset a forgotten password by going to *GRS Access*.



## Get on track

No one cares more about reaching your retirement goals than you do. Your plan sponsor simply provides the foundation with this retirement or savings plan; you do the work by contributing to the plan and monitoring your progress.

# Select

You now have an idea of three things:

- What sort of retirement you want
- How much it's going to cost
- What you need to do to get there

Next, you need to find out which funds your savings will be invested into.

## Choosing the right investments for you

Every path to retirement is unique — even for people with the same goal.

It's important to choose the investment or combination of investments that best suits you.

Your plan sponsor wants to help you reach your goals and has carefully selected investment choices that best suit your plan.

### Your plan offers:

- Target date asset allocation funds
- Target risk asset allocation funds
- A range of investments which allows you to select your own

Take the time to learn more about these funds by reading the investment chart on page 28 or the fund reports on [www.grsaccess.com](http://www.grsaccess.com).

### YOUR PLAN'S DEFAULT FUND

If you don't make any investment selections, your savings will be invested in your plan's default fund. This may not be right for you so take the time to choose your funds carefully.

Your plan's default fund:

Daily Interest Acct

## Target date asset allocation funds

Target date asset allocation funds are also called “target date funds” or “lifecycle funds” and can help make saving for your retirement easier.

All you have to do is choose the target date fund that’s closest to your desired retirement year. For this type of fund you don’t need to complete the *Investment personality questionnaire*.

### BENEFITS FOR YOU:

- Allows you to live your life while your investments adjust themselves
- Helps you avoid emotion-based decisions and market timing
- Makes it easy to get started
- Makes tracking your savings easier
- Provides diversification within a single fund
- Automatically rebalances to suit your retirement target year

### HOW TARGET DATE FUNDS WORK

A target date fund shifts to become more conservative as you near your selected retirement date. The graph below shows an example of how it works.



The asset mixes illustrated above are examples. Refer to the fund reports for the actual asset mix of each target date fund in your plan.

At the beginning, the target date fund is composed of more aggressive investments to help you grow your savings. Over time, the aggressive investment mix gradually shifts to a conservative mix to protect your savings as you approach retirement.

# STEP 3

## YOUR PLAN'S TARGET DATE ASSET ALLOCATION FUNDS

Your plan offers the following target date funds:

- Continuum 2020 Fund (PSG)
- Continuum 2025 Fund (PSG)
- Continuum 2030 Fund (PSG)
- Continuum 2035 Fund (PSG)
- Continuum 2040 Fund (PSG)
- Continuum 2045 Fund (PSG)
- Continuum 2050 Fund (PSG)
- Continuum 2055 Fund (PSG)
- Continuum 2060 Fund (PSG)

## Your other investment choices

To learn more about your other choices, you first need to discover your investment personality. On the next page you'll find the *Investment personality questionnaire*. It will help you get a better understanding of your risk tolerance and will assist you in selecting investments.



Explore your investment personality and risk tolerance by answering the following 14 questions. The results will help you select the investments that best suit you.

### Section one: Investment objectives

1. What is the intent of your portfolio? Please select the most appropriate one.

	Points
(a) To generate income for today	0
(b) To generate income at a later date	10
(c) To provide for my dependents (I do not anticipate using these funds)	15
(d) To fund a large purchase in the future	10

2. What is your major goal for your portfolio? Please select the most appropriate one.

	Points
(a) To ensure my portfolio remains secure	2
(b) To see my portfolio grow and avoid fluctuating returns	5
(c) To balance growth and security, and to keep pace with inflation	10
(d) To provide growth potential, and to accept some fluctuation in returns	15
(e) To provide the sole objective of potential long-term growth	20

Total points for section one

### Section two: Personal information

3. Which of the following ranges includes your age ?

	Points
(a) Under 30	15
(b) 30 to 39	15
(c) 40 to 49	15
(d) 50 to 59	10
(e) 60 to 69	5
(f) 70 to 79	3
(g) Over 79	2

4. Which of the following ranges best represents your current annual family income (including pensions) before taxes?

	Points
(a) Under \$30,000	4
(b) \$30,000 to \$60,000	6
(c) \$60,001 to \$90,000	8
(d) \$90,001 to \$120,000	10
(e) More than \$120,000	10

# STEP 3

5. After deducting any loan or mortgage balances, which one of the following ranges best represents your immediate family's overall net worth?

	Points
(a) Under \$30,000	2
(b) \$30,000 to \$50,000	4
(c) \$50,001 to \$100,000	6
(d) \$100,001 to \$200,000	8
(e) \$200,001 to \$300,000	10
(f) More than \$300,000	10

Total points for section two

## Section three: Investment horizons

Investors often have distinct phases in their investment plans. The initial phase is savings and growth. During this time an investor builds up a portfolio toward a future goal. The second phase is typically the use of funds, either for a specific purchase or for income.

6. When do you anticipate using these funds?

	Points
(a) Immediately*	0
(b) One to three years*	0
(c) Four to five years	5
(d) Six to 10 years	10
(e) 11 to 15 years	15
(f) 16 to 20 years	20
(g) More than 20 years	20

7. At the time you need this money, when will you withdraw it?

	Points
(a) All at once, in a lump sum*	3
(b) Over a period of less than two years*	3
(c) Over a period of two to five years	5
(d) Over a period of six to nine years	8
(e) Over a period of 10 to 15 years	10
(f) Over a period of more than 15 years	15

\*If your response to question six is either (a) or (b), and your answer to question seven is also (a) or (b), your needs are short term. Consider using money market funds or short-term guaranteed interest investments to meet your savings goals.

This retirement plan is intended for long-term investing. Using this money for purposes other than retirement planning is not advised and may not be allowed under the registered pension plan locking-in rules.

8. What are your intentions regarding withdrawals and/or contributions to your investments today and over the next five years?

	Points
(a) I plan to withdraw money at regular intervals and do not plan on making contributions.	5
(b) I will likely make a lump-sum withdrawal and do not plan on making contributions.	7
(c) I will likely to be making both contributions and withdrawals.	8
(d) I will likely make additional contributions and will not be withdrawing any funds.	10
(e) I will certainly make regular contributions and will not be withdrawing any funds.	15

Total points for section three

## Section four: Attitude toward risk

9. Which statement best describes your knowledge of investments?

	Points
(a) I have very little knowledge and I rely exclusively on the recommendations of financial advisors.	2
(b) I have limited knowledge of stocks and bonds, and I do not follow financial markets.	5
(c) I have a good working knowledge and I regularly follow financial markets.	8
(d) I understand completely how different investment products work; including stocks and bonds, and I follow financial markets closely.	10

10. Realizing there will be downturns in the market, in the event of a significant loss, how long are you prepared to hold your existing investments in anticipation of a recovery in value?

	Points
(a) Less than three months	5
(b) Three to six months	8
(c) Six months to one year	10
(d) One or two years	15
(e) Two to three years	20
(f) Three years or more	25

11. Assuming you invest \$100,000 for the long term, what is the maximum drop in your portfolio's value you could comfortably tolerate in any given year?

	Points
(a) I'd be uncomfortable with any loss.*	2
(b) A \$5,000 drop is all I could live with.	5
(c) A \$10,000 decline is something I could tolerate.	10
(d) A \$15,000 drop would be about all I could stand.	15
(e) A \$20,000 decline is pretty much my limit.	20
(f) I could live with a decline of more than \$20,000.	25

12. Which of the following statements most correctly describes your investment philosophy?

	Points
(a) I cannot accept any fluctuation in principal.*	5
(b) I can only accept minimal fluctuations and prefer to invest in safer, lower-return investments.	10
(c) I am willing to tolerate some ups and downs in the value of my investments to achieve overall higher returns in the long run.	20
(d) My main interest is high, long-term returns and I am not concerned about short-term decreases in the value of my investments.	30

**Total points for section four**



\*If your response to question 11 or 12 is (a), you should re-evaluate your need for growth and carefully consider your desire for stability. Portfolios without fluctuations in values generally have no growth component. If you cannot tolerate loss, even short term, consider using money market funds or short-term guaranteed interest investments to meet your savings goals.

## Section five: Portfolio volatility

Investment portfolios aimed at providing higher returns tend to have greater swings in value (providing both gains and losses). The more aggressive your portfolio, the more pronounced these swings become, and the more often short-term losses can occur.

# STEP 3

13. A portfolio is a basket of different investments. The returns earned by a specific portfolio depend on the mix of investments that make up the portfolio. The following graph shows the probable range of returns (from best to worst) of four hypothetical portfolios over a one-year period. In which of these portfolios would you prefer to invest?

	Points
(a) Portfolio A	5
(b) Portfolio B	10
(c) Portfolio C	20
(d) Portfolio D	30



14. Some investors are more willing than others to accept periodic declines in the value of the portfolio as a trade-off for potentially higher long-term returns. Which response best represents your feelings toward the following statement?

I am willing to experience potentially large and frequent declines in the value of my investment if it will increase the likelihood of achieving higher long-term returns.

- |                       | Points |
|-----------------------|--------|
| (a) Strongly agree    | 20     |
| (b) Agree             | 15     |
| (c) Disagree          | 10     |
| (d) Strongly disagree | 5      |

Total points for section five

Add up the section points to get your final total.

Total points for section one	<input style="border: 1px dashed gray; width: 40px; height: 20px;" type="text"/>
+ Total points for section two	<input style="border: 1px dashed gray; width: 40px; height: 20px;" type="text"/>
+ Total points for section three	<input style="border: 1px dashed gray; width: 40px; height: 20px;" type="text"/>
+ Total points for section four	<input style="border: 1px dashed gray; width: 40px; height: 20px;" type="text"/>
+ Total points for section five	<input style="border: 1px dashed gray; width: 40px; height: 20px;" type="text"/>
<b>= Final total</b>	<input style="border: 1px dashed gray; width: 40px; height: 20px;" type="text"/>

Match your final total to an investment personality below.

If your final total is between...	Your investment personality is...
105 or less	Conservative
106 to 135	Moderate
136 to 164	Balanced
165 to 199	Advanced
200 or more	Aggressive

Your investment personality is: \_\_\_\_\_

Over time, your financial objectives, personal circumstances and the level of risk you're comfortable with will change. We recommend you revisit the *Investment personality questionnaire* regularly or whenever your personal circumstances change significantly, for example: marriage, promotion, etc.

# STEP 3

## Target risk asset allocation funds

Target risk asset allocation funds are often called “target risk” or “asset allocation” funds and are an easy way to invest your savings. You simply have to choose the fund that matches your investment personality from the *Investment personality questionnaire*.

### BENEFITS TO YOU:

- Diversification within a single fund – strength of one investment offsets a weakness in another
- Easy to use and manage
- Matches your personal investment objectives and risk tolerance
- Helps you avoid emotion-based decisions and market-timing
- Makes tracking your savings easier
- Automatically rebalances to suit your investment personality

### HOW THEY WORK

Target risk funds are specifically designed to match your investment personality and give you exposure to many investments in a single fund solution. They're designed so you make only one selection from the list of target risk fund options.

Target risk funds are automatically rebalanced to ensure the asset allocation remains current and consistent with each fund's investment objective.

This graph shows the difference in risk and return for each investment option.



The asset mixes illustrated above are examples. Refer to the fund reports for the actual asset mix of each target risk fund in your plan.

With target risk funds, you should take the *Investment personality questionnaire* every few years to make sure your risk tolerance still matches this fund. If it doesn't, you should consider changing your investments to reflect your new risk personality.

## YOUR PLAN'S TARGET RISK ASSET ALLOCATION FUNDS

Your plan offers the following target risk asset allocation funds:

- Conservative Continuum Fund (PSG)
- Moderate Continuum Fund (PSG)
- Balanced Continuum Fund (PSG)
- Advanced Continuum Fund (PSG)
- Aggressive Continuum Fund (PSG)

For the fund reports associated with these target risk funds, visit [www.grsaccess.com](http://www.grsaccess.com) under Investments.

# STEP 3

## Select your own investments

Using your investment personality as a guide, you can select a specific set of investments that best suits your personality and goals.

### BENEFITS TO YOU:

- Allows you to be hands-on with your investments
- Provides the opportunity for you to choose specific investments
- Gives the chance to diversify your investments to suit your goals

### HOW TO SELECT YOUR OWN FUNDS:

First you need to find the recommended asset mix for your investment personality, which you determined in the *Investment personality questionnaire*.

An **asset mix** is the recommended distribution of your investment dollars among different asset classes.

An **asset class** is a group of similar investments. They're grouped together based on how they earn a return or what they invest in. Your plan offers a selection of funds that may fall into one or more of these asset classes. You can identify asset classes by these symbols:



Asset allocation funds



Balanced funds



Canadian equity funds



Cash and equivalent funds



Fixed income funds



Foreign equity funds



Special equity funds



The recommended asset mixes in this section illustrate suggestions for each investment personality. These asset mixes have been selected by investment experts. Simply select the asset mix chart that matches your investment personality.

After you find your asset mix, turn to the investment choices chart to match specific investments to your asset mix.

It's a good idea to invest no more than 25 per cent of your investments in any one fund (with the exception of asset allocation funds). If your asset mix recommends that you have more than 25 per cent in one asset class, consider selecting more than one fund.

By staying within the suggested asset mix percentages, you're growing your savings in a way that's comfortable to you.

This isn't however, a one-time process. As your life changes, so can your risk tolerance so it's a good idea to take the *Investment personality questionnaire* regularly to make sure your investments are still working for you.

### Guaranteed investments

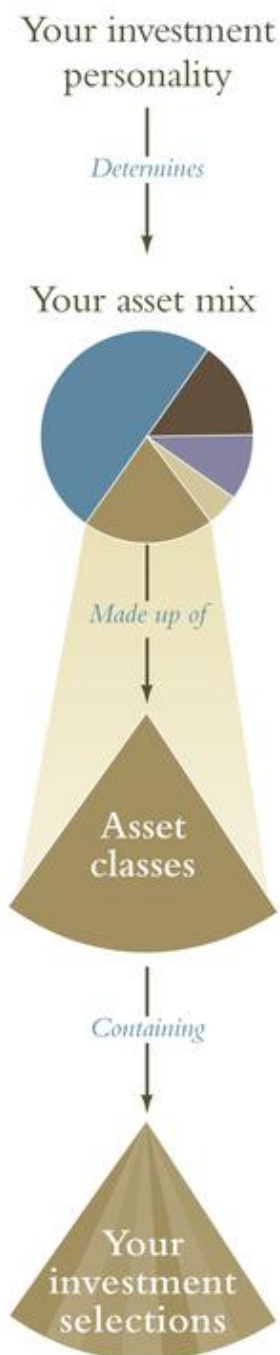
Your plan also offers guaranteed investments. These investments aren't based on an investment personality but offer an interest rate on contributions you invest for a predetermined time.

The interest rate offered on a guaranteed investment doesn't change. Sometimes the growth in a guaranteed investment may not even keep pace with the inflation rate.

Although you're guaranteed to get your initial contributions back with the stated interest, it may not be enough to help you reach your retirement savings goals. However, if you're close to retirement or you'll soon need to access the money you saved, guaranteed investments may be a good choice to avoid market fluctuations.

There may be fees or penalties associated with redeeming a guaranteed investment prior to its maturity date. Review your member booklet for more information.

## THE FUND SELECTION PROCESS



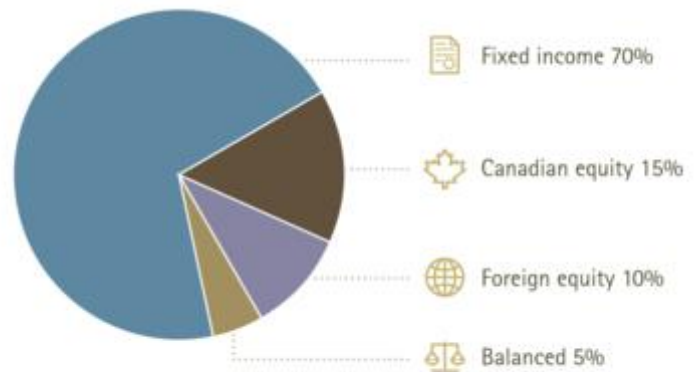
# STEP 3

## Recommended asset mixes

### CONSERVATIVE

The conservative asset mix is the least aggressive option, with a primary emphasis on income. It's designed for investors who have a short period of time to invest, want a regular income, or have concerns about investment volatility. A small equity component is included to bolster returns above fixed income levels over the long term.

\* If you choose not to include balanced funds in your portfolio, our suggested asset mix is fixed income 75%, Canadian equity 15%, foreign equity 10%.



### MODERATE

The moderate asset mix is suitable for investors who have a medium period of time to invest and prefer more income than growth. With the largest portion of the asset mix in fixed income investments, and a good portion in equities, the risk is lower than other more aggressive options, but still provides a solid component for growth.

\* If you choose not to include balanced funds in your portfolio, our suggested asset mix is fixed income 60%, Canadian equity 25%, foreign equity 15%.



### BALANCED

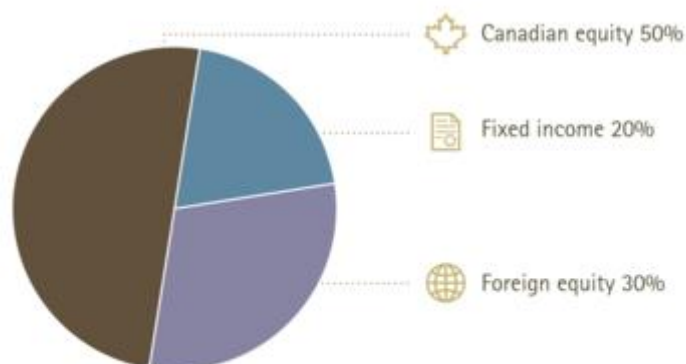
The balanced asset mix is suitable for investors who want a longer-term balance between growth and income at reduced risk. The largest portion of this asset mix is in equities.

\* If you choose not to include balanced funds in your portfolio, our suggested asset mix is fixed income 40%, Canadian equity 35%, foreign equity 25%.

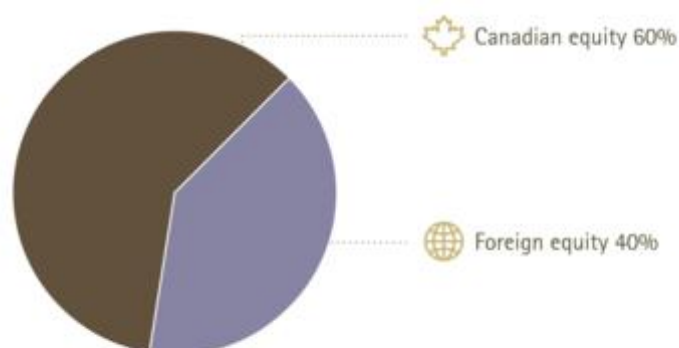


**ADVANCED**

Advanced investors prefer to emphasize growth. The largest portion of this asset mix is in equities and a moderate amount is in fixed income investments. It's appropriate for investors who want some income in the short term, but are more interested in long-term capital appreciation.

**AGGRESSIVE**

Aggressive investors want the potential for maximum long-term growth. This asset mix consists solely of equity investments, which is appropriate for people with a long period of time to invest and who aren't concerned with short-term investment volatility.

**FIND OUT MORE ABOUT YOUR INVESTMENT OPTIONS**

On the next page, all of your investment options are summarized in a brief overview. For more details on a particular fund, read the fund reports on [www.grsaccess.com](http://www.grsaccess.com).

# STEP 3

Here's a brief overview of your investment choices.

## Asset Allocation Funds



Fund name	Fund code	Gross annualized rates of return for period ending August 31, 2019 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
Conservative Continuum Fund (PSG)	S605	6.48%	4.47%	4.76%	5.89%	2.144%
Moderate Continuum Fund (PSG)	S606	5.38%	5.14%	5.25%	6.70%	2.144%
Balanced Continuum Fund (PSG)	S607	3.90%	6.03%	5.88%	7.80%	2.146%
Advanced Continuum Fund (PSG)	S608	2.44%	6.91%	6.56%	8.85%	2.147%
Aggressive Continuum Fund (PSG)	S609	0.95%	7.76%	7.06%	9.83%	2.148%
Continuum 2020 Fund (PSG)	CNT20	5.44%	5.37%	5.41%	7.26%	2.144%
Continuum 2025 Fund (PSG)	CNT25	4.64%	5.83%	5.74%	7.79%	2.145%
Continuum 2030 Fund (PSG)	CNT30	3.95%	6.24%	6.04%	8.24%	2.146%
Continuum 2035 Fund (PSG)	CNT35	3.33%	6.59%	6.26%	8.63%	2.146%
Continuum 2040 Fund (PSG)	CNT40	2.74%	6.90%	6.48%	8.98%	2.146%
Continuum 2045 Fund (PSG)	CNT45	2.24%	7.18%	6.67%	9.26%	2.147%
Continuum 2050 Fund (PSG)	CNT50	1.85%	7.40%	6.82%	9.50%	2.147%
Continuum 2055 Fund (PSG)	CNT55	1.49%	7.59%	6.94%	-	2.147%
Continuum 2060 Fund (PSG)	CNT60	1.19%	-	-	-	2.148%

## Canadian Equity Funds



Fund name	Fund code	Gross annualized rates of return for period ending August 31, 2019 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
SRI Canadian Equity Fund (GWLIM)	LLEG	1.14%	6.97%	4.57%	9.36%	1.933%

## Cash and Equivalent Funds



Fund name	Fund code	Gross annualized rates of return for period ending August 31, 2019 *				Investment management fee and expense **
		1 year	3 year	5 year	10 year	RRSP
Money Market Fund (Portico)	LLMON	1.77%	1.22%	1.06%	1.03%	1.683%
1 Yr Compound Interest Acct	CI1	-	-	-	-	N/A
3 Yr Compound Interest Acct	CI3	-	-	-	-	N/A
5 Yr Compound Interest Acct	CI5	-	-	-	-	N/A
Daily Interest Acct	DIA	-	-	-	-	N/A

\* The indicated growth in rates of return reflects changes in unit value and reinvestment of all distributions and is net of the fund operating expense and applicable taxes. It does not take into account investment management fees and applicable taxes payable by the unitholder which would reduce returns. Performance data is provided for illustrative purposes only and represents past performance, which is not necessarily indicative of future performance. Rates shown are valid at time of publication.

\*\* Investment management fees and fund operating expenses shown are exclusive of applicable taxes. Fund operating expenses fluctuate based on asset levels and actual expenses incurred, and are not guaranteed or projected; they are reported retrospectively by calendar year and are calculated as a percentage of the fund.

## WHAT'S NEXT

Continue to the fourth step, *Enrol* on the next page. *Enrol* will explain how to join your plan and will give you tips for staying on track to reaching your retirement goals.

# STEP 4



## Enrol

Now it's time to enrol in your plan. Enrolling is easy, just fill out the forms that start on page 32.

You may need to send different forms to different addresses so make sure you review each one carefully.

You can also enrol online. You can find instructions on [www.grsaccess.com](http://www.grsaccess.com) by using this Guest access ID and password:

**Guest access ID: 8771561**

**Password: BQmFfi84**

**Your Guest access ID and password will expire on September 16, 2020**

When you enrol in your plan, either online or by completing and submitting your forms, you'll receive a personal Access ID and password for *GRS Access*.

## Keep the dream alive

Congratulations! By enrolling in your group retirement and savings plan, you've taken the first steps towards achieving your retirement goals.

Review the *Stay on track* checklist to see how you can continue to make the most out of your group retirement and savings plan.

## Stay on track

- ❑ **Review and keep your statements** – They provide a snapshot of your retirement savings and whether or not you're on track to reaching your goals. You can also find copies of your statements at [www.grsaccess.com](http://www.grsaccess.com).
- ❑ **Increase contributions, if your plan allows** – To see the difference even a small increase could make to your retirement income, visit *My 1 per cent advantage* at [www.my1percentadvantage.ca](http://www.my1percentadvantage.ca). It's also available at [www.grsaccess.com](http://www.grsaccess.com) in *smartPATH* online learning in the *Learning centre*.
- ❑ **Act on your responsibilities** – No one cares more about your future than you do. As a plan member you're responsible for:
  - Making investment decisions that fit your goals and risk tolerance
  - Informing yourself about your group retirement and savings plan using all the tools available to you
  - Seeking advice from a trusted financial advisor
- ❑ **Review your goals** – You should review your plan at least once a year or as personal circumstances change. Your annual review should include taking the *Investment personality questionnaire* to make sure your risk tolerance hasn't changed.
- ❑ **Monitor your investments** – Keep a close eye on your investments and the other investment options in your plan. You can do that using your statements, fund reviews, fund reports, *GRS Access* and *Access Line*.
- ❑ **Keep perspective** – Short-term changes in the market are normal. Switching your investment choices because one investment looks like it's gaining value or your current investment is decreasing in value may not help you in the long-term.
- ❑ **Make sure your investments are living up to your expectations** – Take note of the *Retirement income illustrations* on your statements. They'll let you know if you're currently on track to meet your retirement goal; they will also show you the likelihood of reaching that goal based on different rates of return. To make the most effective use of this feature, complete the planning tool on [www.grsaccess.com](http://www.grsaccess.com).

## What's Next

### Understanding your investments

In selecting appropriate investments that match both your goals and investment style, you may want to spend some time reviewing the **fund reports** for your plan choices. These are located at [www.grsaccess.com](http://www.grsaccess.com) under *Investments*. Then fill out the forms beginning on page 32.

# Forms

Here you'll find the forms you need to enrol in the plan. Complete and submit to the address indicated on the form. Forms may have different return address information.

## Take note:

- If you want to join the registered retirement savings plan (RRSP), complete the form on page 33.
- If you want a spousal account for the registered retirement savings plan (RRSP), you'll need to copy the form on page 33. Your spouse will complete the applicant section and you'll complete the contributor section on the form.
- If you choose not to join the RRSP, you must complete the waiver of participation on page 41.
- Any additional forms that you may need to complete can be found starting on page 41.
- Transfer authorization for registered investments



Return to: Great-West Life, Group Retirement Services

Great-West Life Access Line 1-800-724-3402

**SECTION 1 – EMPLOYER/PLAN SPONSOR INFORMATION**

Name of employer/plan sponsor <b>FELLOWSHIP OF CHRISTIAN ASSEMBLIES</b>	Policy/plan number <b>67816</b>
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**SECTION 2 – ISSUER INFORMATION**

The retirement savings plan is issued by London Life Insurance Company (the Issuer) 255 Dufferin Avenue, London, ON N6A 4K1. London Life is a subsidiary of Great-West Life. The Great-West Life Assurance Company and key design are trade-marks of Great-West Life, used under licence by London Life for the promotion and marketing of insurance products.

**SECTION 3 – ANNUITANT INFORMATION (please print)**

The annuitant is applying for:

<input type="checkbox"/> Personal RSP – the annuitant is the owner and person contributing to the plan. Do not complete section 4.  ID number _____ (completed by the Issuer)	AND/OR	<input type="checkbox"/> Spousal RSP – the annuitant is the owner and the annuitant's spouse/common-law partner is the person contributing to the plan. Section 4 must be completed.  ID number _____ (completed by the Issuer)
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Last name	Middle initial	First name	<input type="checkbox"/> Employee <input type="checkbox"/> Spouse/common-law partner of employee	Division/subgroup	Identification/employee number (if applicable)
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Social insurance number (SIN) - - - - -	Date of birth yyyy mm dd	<input type="checkbox"/> Male <input type="checkbox"/> Female	Language <input type="checkbox"/> English <input type="checkbox"/> French	Email address  Required for online access and to email information about the plan or services connected with it
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Address (apt. no., street no., street)

City	Province	Postal code	Telephone no. - - Ext.	Alternate telephone no. - -
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If the above address is a PO box, general delivery or rural route, also include the civic or street address below

Address (apt. no., street no., street)	City	Province	Postal code
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**SECTION 4 – RSP SPOUSAL CONTRIBUTOR INFORMATION**

Last name of contributing employee/contributor	First name	Social insurance number - - -	ID/employee number
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**SECTION 5 – BENEFICIARY INFORMATION**

**Primary beneficiary(ies) on my death**

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to me				% of benefit
			Married	Quebec civil union spouse	Common-law partner	Other (child, friend, etc.)	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

Total 100%

Unless the law requires otherwise, if one of my primary beneficiaries predeceases me, their share will be paid to the surviving primary beneficiaries in equal shares, or if there is no surviving primary beneficiary(ies), to my contingent beneficiary(ies) named below. If there is no contingent beneficiary(ies), the benefit will be paid to my estate.

**Contingent beneficiary(ies) on my death**

Last name	First name	Date of birth yyyy mm dd	Relationship of beneficiary to me	% of benefit

Total 100%

Where permitted by law, these designations are for all benefits payable under the plan(s) unless pension legislation requires payment to my spouse or common-law partner. All beneficiary designations are revocable **except**:

- where a *Designation of irrevocable beneficiary* form is completed
- where Quebec law applies and I have designated my married or civil union spouse as my beneficiary - the box below applies.

**Where Quebec law applies:**

- If I designate your married or civil union spouse as my beneficiary, they will be irrevocable unless I check the box below. If not, restrictions will apply, unless I obtain the consent of my spouse. For example, I will be prevented from changing your beneficiary, making withdrawals (where permitted) or exercising certain other rights.  
I designate my married or civil union spouse as my revocable beneficiary.
- Where a minor beneficiary or a person who lacks legal capacity resides in Quebec - Benefits payable under the plan(s) to a beneficiary who, at the time payment is to be made, is a minor or lacks legal capacity, will be paid to their tutor(s) or curator, unless a valid trust has been established for the benefit of the beneficiary, by will or by separate contract, to receive any such payment and the Issuer has been provided notice of the trust. If a trust has already been established, designate the trust as the beneficiary in this section. **Before designating a trust, legal advice should be sought.**

**Application for membership in a retirement savings plan (continued)**

**SECTION 6 – TRUSTEE APPOINTMENT**

**(to be completed if any of the beneficiaries are minors or otherwise lack legal capacity AND DO NOT RESIDE IN QUEBEC)**

If a formal trust does not exist, I hereby appoint:

Full name of trustee being appointed (last name, then first)	Trustee for (indicate beneficiary name)	Relationship of trustee to me

as trustee to receive, in trust, all benefits payable to any beneficiary designated under the plan(s) who, at the time benefits are paid, is a minor or lacks legal capacity to give a valid discharge according to the laws of the beneficiary's domicile. Payment of benefits to the trustee discharges the Issuer to the extent of the payment. I authorize the trustee in their sole discretion to use the benefits for the education or maintenance of the beneficiary and to exercise any right of the beneficiary under the plan(s). The trustee may, in addition to the investments authorized for trustees, invest in any product of, or offered by, the Issuer or its affiliated financial institutions. The trust for any beneficiary will terminate once that beneficiary is both of age of majority and has legal capacity to give a valid discharge. I direct the trustee to deliver at that time to the beneficiary the assets held in trust for that beneficiary. I or my personal representative may by writing appoint a new trustee to replace the former trustee.

**SECTION 7 – PAYROLL DEDUCTION AUTHORIZATION (complete for Personal RSPs where payroll authorization is applicable)**

I authorize my employer to deduct \_\_\_\_\_ from each pay.

**SECTION 8 – INVESTMENT SELECTION**

Select investment(s) for member contributions, and if applicable, employer contributions. If a selection is not made, contributions will be invested in the default investment.

Name of investment and/or code	Percentage	Name of investment and/or code	Percentage
	%		%
	%		%
	%		%
	%		%

*Total allocation must equal 100%*

**SECTION 9 – CONFIDENTIAL INFORMATION FILE**

The Issuer will establish a confidential information file that contains personal information concerning the annuitant. By submitting a written request to the Issuer, the annuitant may exercise rights of access to, and rectification of, the file. The Issuer will collect, use and disclose the annuitant's personal information to: process this application and provide, administer and service the plan(s) applied for (including service quality assessments by or on behalf of the Issuer); advise the annuitant of products and services to help the annuitant plan for financial security; investigate, if required, and pay benefits under the plan(s); create and maintain records concerning our relationship as appropriate; and, fulfil such other purposes as are directly related to the preceding. The Issuer may use service providers within or outside Canada. Personal information concerning the annuitant will only be available to the annuitant, plan sponsor, pension and related government authorities, the Issuer, its affiliates, and any duly authorized employees, agents and representatives of the Issuer or its affiliates, within or outside Canada, for or related to the purpose of the plan(s), except as otherwise may be required, authorized or allowed by law or legal process, or by the annuitant. In all cases, availability is subject to lawful determination by the Issuer. Personal information is collected, used, disclosed, or otherwise processed or handled in accordance with governing law, including applicable privacy legislation, and the annuitant's personal information may be subject to disclosure to those authorized under applicable law within or outside Canada. For more information about our privacy practices, please ask for a copy of our Privacy Guidelines brochure.

**SECTION 10 – APPLICATION FOR REGISTRATION**

I apply for membership in the retirement savings plan(s) and authorize the plan sponsor to act as my agent for the purpose of the plan(s). I request that the Issuer apply to register the plan(s) as registered retirement savings plan(s) under the Income Tax Act (Canada) and any similar provincial law. If locked-in pension funds are transferred to the plan(s), I agree and acknowledge that such funds will be governed by the locked-in retirement account addendum, locked-in retirement savings plan addendum or restricted locked-in savings plan addendum, as applicable (the locked-in addendum), which will form part of the plan(s) and will override the terms of the retirement savings plan certificate issued to the member to the extent of any inconsistency between the certificate and the locked-in addendum.

**SECTION 11 – SIGNATURE**

I confirm the information on this form and will update it in the future as it changes. I am aware of the reasons the information covered by my authorizations and consents is needed, and the benefits of, and the risks of not, authorizing/consenting. I authorize and consent to the Issuer collecting, using, and disclosing personal information concerning me for the purposes outlined in the Confidential Information File section. This authorization and consent is given in accordance with applicable law and without limiting the authorizations and consents given elsewhere in this application. My authorizations and consents will begin the date this application is signed and end when no longer required. My authorizations and consents may be revoked at any time by either written or electronic notification to the Issuer, subject to legal and contractual considerations. A reproduction of my authorizations and consents will be as valid as the original. If I cease to be eligible to participate in the plan(s) and do not make an election in accordance with the terms of the plan(s), the Issuer is authorized to exercise transfer or withdrawal options provided in the plan(s), and I hereby appoint the Issuer as my agent for this and any related purpose.

Signature of annuitant

Date

## RSP contribution details

Return to: Great-West Life, Group Retirement Services

Great-West Life Access Line 1-800-724-3402

Complete this form when all or a portion of contributions are being directed to a spousal plan.

To be completed and signed by the person who is making the contribution (the employee) to the retirement savings plan.

**Please print.**

EMPLOYER/PLAN SPONSOR INFORMATION			
Name of employer/plan sponsor <b>FELLOWSHIP OF CHRISTIAN ASSEMBLIES</b>			Policy/plan number <b>67816</b>
SPOUSAL RSP MEMBER INFORMATION (owner of the plan)			
Last name	Initial	First name	Social insurance number
			- -
CONTRIBUTING EMPLOYEE			
Last name	Initial	First name	Social insurance number
			- -

### Payroll deduction authorization

The contributing employee authorizes their employer to deduct the following from each pay.

\_\_\_\_\_

**Direction of contributions** – The direction given on this form will apply to **future** contributions only and will remain in effect until we are advised otherwise. This direction will apply to any contribution the employer/plan sponsor allows to be split. Please see your plan administrator if you have any questions regarding which contributions can be split.

Please choose one of the following:

100% to the Spousal RSP, Identification number \_\_\_\_\_ (completed by London Life)  
(My spouse/common-law partner is the owner of the plan.)

Split my contributions between my Personal RSP and the Spousal RSP (total allocation must equal 100%)\*

\_\_\_\_\_ % Personal RSP, Identification number \_\_\_\_\_ (completed by London Life)  
(I am the owner of the plan.)

\_\_\_\_\_ % Spousal RSP, Identification number \_\_\_\_\_ (completed by London Life)  
(My spouse/common-law partner is the owner of the plan.)

\*Lump sum contributions may be applied differently than indicated above. When the contribution is sent in, the direction must be clearly indicated. If no direction is received, the contribution will be applied according to the direction on this form.

Signature of contributing employee

Date



**Group Retirement Savings Plan  
Member's Certificate  
Policy/Plan No.**  
<See the no. on the cover of your guide>

London Life Insurance Company will pay benefits in accordance with this certificate.

**Section 1. Interpretation  
In this Plan:**

**"Administrative Rules"** means the rules and procedures of the Issuer relating to the operation of the Plan.

**"Applicable Legislation"** means the Income Tax Act and any other federal or provincial legislation affecting retirement savings plans or locked-in addenda.

**"Common-law Partner"** has the meaning given to it under the Income Tax Act.

**"Contributions"** means amounts paid to the Issuer on behalf of a Member and, where permitted by the Plan Sponsor, includes direct transfers from other registered plans.

**"Head Office"** means the head office of the Issuer, located in London, Ontario, Canada, or such other administration office of the Issuer servicing the Plan, as may be communicated to the Plan Sponsor.

**"Income Tax Act"** means the *Income Tax Act* (Canada) and regulations, as amended.

**"Investment Option"** means any of the guaranteed investments and variable investment funds available under the Plan.

**"Investment Rules"** means the rules and regulations of the Issuer relating to the management of an Investment Option.

**"Issuer"** means London Life Insurance Company.

**"Locked-in Addendum"** means the locked-in retirement account addendum or locked-in retirement savings plan addendum, as applicable, which forms part of the Plan.

**"Maturity Date"** of this certificate means December 31st of the calendar year in which the Member attains the maximum age for maturity provided under the Income Tax Act.

**"Member"** means the annuitant, as stated on the application for membership and as defined under the Applicable Legislation.

**"Plan"** means the Plan Sponsor's Group Retirement Savings Plan.

**"Plan Sponsor"** means the employer, association or other organization sponsoring this Group Retirement Savings Plan, and as applicable, includes any other employers authorized to participate in the Plan.

**"Spouse"** means an individual who is recognized as a spouse under the Income Tax Act.

**Section 2. Group Plan**

This certificate describes the rights and benefits of a Member of the Plan.

**Section 3. Plan sponsor as Agent**

The Plan Sponsor is required to provide the Issuer with any information or instructions required by the Issuer to administer the Plan.

The Issuer is entitled to rely on any information or instructions provided to it by the Plan Sponsor respecting a Member or on behalf of a Member as if such information or instructions were provided to the Issuer directly by the Member. Upon joining this Plan, the Member appoints the Plan Sponsor as the Member's agent for all purposes in connection with the provision of information or instructions to the Issuer respecting the Plan until such time as the Issuer receives notice that the Member is no longer a Member of the Plan.

**Section 4. Investment Rules**

The Issuer has established Investment Rules relating to the management of the guaranteed investments and variable investment funds available under the Plan. The operation of the Plan and the rights of the Members will be subject to the Investment Rules. The Issuer may amend the Investment Rules at any time and will provide the Plan Sponsor with prior notice of material changes wherever possible. From time to time changes to the Investment Rules may be imposed on the Issuer by fund managers and in those circumstances prior notice may not be possible.

**Section 5. Contributions**

Contributions to the Plan will be invested in a group annuity policy issued to the Plan Sponsor by the Issuer. The Issuer will establish separate accounts for each Member and Contributions received on behalf of each Member will be allocated to the Member's account. All Contributions must be within the limits permitted under the Applicable Legislation.

In the event of an overpayment, on written request, the Issuer will refund to the contributor any amount as provided in paragraph 146(2)(c.1), or any successor provision, of the Income Tax Act. The amount refunded cannot be greater than the value of the funds held under this certificate.

**Section 6. Investment Options**

Contributions will be invested in one or more of the various Investment Options which the Issuer makes available to the Plan from time to time, as directed by the Member and/or Plan Sponsor, as applicable, and will be allocated to the Member's account. If no election has been made by the Member, new Contributions will be invested in the default Investment Option(s) selected for the Plan. Contributions invested in an Investment Option will be subject to the Investment Rules. The Issuer may amend the terms of any Investment Option or add or withdraw any Investment Option at any time. The Issuer will provide 60 days notice to the Plan Sponsor of any material change to an Investment Option.

**a) Guaranteed Investments**

Contributions may be invested in guaranteed investments of various durations at guaranteed interest rates. Investments in the guaranteed investments described in this certificate are guaranteed both as to principal and interest. Contributions invested in a guaranteed investment will earn interest in the manner and at the rate applicable to that investment in accordance with the Investment Rules. The interest rate on any such investment is compounded daily and guaranteed until the end of the month in which the selected interest guarantee period expires.

At the end of the interest guarantee period of any guaranteed investment, the Member and/or Plan Sponsor, as applicable, may select any new interest guarantee period the Issuer is then offering, so long as it does not extend beyond the Maturity Date of this certificate. Alternatively, the Member and/or Plan Sponsor, as applicable, may select any other Investment Option the Issuer is then offering. If no selection has been made, the Contributions and interest will be reinvested for the same term, at the guaranteed interest rate in effect at the time of reinvestment.

Subject to the terms of this certificate, the Member may withdraw amounts from any guaranteed investment before the end of the interest guarantee period. If Contributions are withdrawn from a guaranteed investment, the value withdrawn will be calculated in accordance with the Schedule of Fees applicable to the Plan.

**b) Variable Investment Funds**

Contributions may be invested in variable investment funds. These funds are segregated funds offered and administered by London Life Insurance Company. Contributions invested in a variable investment fund are not guaranteed either as to earnings or as to principal. The value of the Member's account in a variable investment fund will fluctuate with the financial experience of the fund.

The assets of a variable investment fund belong to the Issuer but they are available only for the benefit of unit holders of the fund. If the Member invests a Contribution in a variable investment fund the Member will acquire units in the fund equal to the value of the Member's Contribution on the date the investment is made.

The Issuer determines the value of the units of a variable investment fund on each valuation date of that fund and investments into and withdrawals from a fund can only be made on a valuation date. Most funds offered by the Issuer are valued on a daily basis but the Issuer may value funds less frequently in accordance with the Investment Rules. The unit value of a fund on a valuation date is determined by dividing the value of the assets of the fund, less the investment management fee described below, by the number of units in the fund immediately before the valuation date.

An investment management fee is charged and includes a fee for managing the variable investment funds, a fee for providing other services under the Plan and may include an amount for administrative expenses and other services under the Plan in accordance with the Schedule of Fees applicable to the Plan. This fee may either be deducted from the value of the assets of the fund (as part of the calculation of the unit value of a fund), or with the consent of the Issuer, the Plan Sponsor may elect to pay this fee separately.

**Section 7. Benefits - Income at Maturity**

If the Member is living on the Maturity Date the Issuer will liquidate the value of funds held in the Member's account and apply the value to provide a retirement income fund for the Member from the issuers of retirement income funds, including its affiliates, as the Issuer in its sole discretion may select, and the Member hereby appoints the Issuer as the agent for this and any related purpose. The Issuer will not be liable for any resulting loss. If the Member prefers, by notice to the Issuer, the Member may elect another form of retirement income that the Issuer is offering at that time and which is permitted for a retirement savings plan.

If an annuity is selected as the Member's retirement income, the Issuer undertakes to provide an annuity that provides for annuity payments in equal periodic amounts payable yearly or more frequently. The annuity will be issued in accordance with the Issuer's rules and issue rates for annuities which are then applicable. The Member must provide the Issuer with satisfactory proof of the date of the Member's birth and sex on or before the Maturity Date. If there has been any misstatement, the Issuer will make any adjustments it considers equitable.

Any annuity provided must comply with subsection 146(1), or any successor provision, of the Income Tax Act. Annuity benefits payable to the surviving Spouse or Common-law Partner of a Member following the death of the Member may not exceed the annuity payments which were being made to the Member before the Member's death, except for increases due to indexing as permitted under subparagraphs 146(3)(b)(iii)(iv) and (v), or any successor provision, of the Income Tax Act. If the beneficiary under the annuity is not the Spouse or Common-law Partner of a Member at the date of the Member's death, the present value, as determined by the Issuer, of any remaining payments will be paid in one sum and the annuity will be terminated.

If this certificate is governed by laws of the province of Quebec, the group annuity policy was established on or after March 1, 2006 and a single life annuity guaranteed for a period of 10 years is selected as the Member's retirement income on the Maturity Date, the amount of the annuity payments will be determined by multiplying the value of the Member's account (less any applicable fees and charges) by the greater of i) the Issuer's then current annuity rate for a single life non-participating annuity with a guaranteed period of 10 years; and ii) \$3.47 for each \$1,000 of that value, if the Member is male, or \$3.23 for each \$1,000 if the Member is female. However, if an annuity or another settlement option is not selected by the Maturity Date, the value of the Member's account will be used to purchase a retirement income fund for the Member. Payments under the retirement income fund will commence in accordance with the terms of the retirement income fund contract. The retirement income fund contract will mature on the date the Member attains 100 years of age but not later than the 28th day of that month (the RIF Maturity Date). If the Member attains age 100 after the 28th of the month, the Member will be deemed to have attained age 100 on the 28th of the month. An annuity will commence on the RIF Maturity Date; however, the Member may elect to commence annuity payments prior to the RIF Maturity Date on the then current terms and conditions. When annuity payments commence, they will be equal monthly amounts and will be payable to the Member for life and cease on the Member's death. The amount of the annuity payments will be determined by multiplying the value of the funds held in the retirement income fund for the payment of the Member's annuity (less any applicable fees and charges) one month before the date annuity payments are to commence by the greater of:

- i) the Issuer's then current annuity rate for a single life non-participating annuity with no guarantee period; and
- ii) for each \$1,000 in the retirement income fund:
  - if the Member is male and the Member elects to commence annuity payments
    - in the month next following the month the Member attains the age of 80 years, \$5.89;
    - in the month next following the month the Member attains the age of 90 years, \$8.55; or
    - if an election is not made the rate will be \$8.61 in the month next following the RIF Maturity Date when the Member attains age 100.
  - if the Member is female and the Member elects to commence annuity payments
    - in the month next following the month the Member attains the age of 80 years, \$5.37;
    - in the month next following the month the Member attains the age of 90 years, \$8.36; or
    - if an election is not made the rate will be \$8.61 in the month next following the RIF Maturity Date when the Member attains age 100.

#### **Section 8. Withdrawal of Funds**

Subject to the terms of this certificate, on or before maturity, the Member may withdraw all or part of the value of the Member's account by giving notice to the Issuer and may elect:

- i) to purchase any form of annuity that the Issuer is offering at that time and which is permitted for a retirement savings plan with payments commencing no later than the Maturity Date;
- ii) to transfer the funds directly to a retirement income fund, another retirement savings plan or a registered pension plan as permitted under the Income Tax Act; or
- iii) to receive payment in cash.

The value of the Member's account will be reduced by the amount of any withdrawals.

All such elections will be completed in accordance with the Administrative Rules and the Investment Rules.

Notwithstanding the above provisions, the Plan Sponsor may impose restrictions on withdrawals and/or transfers to which the Member will be subject during the duration of the Member's eligibility under the Plan.

#### **Section 9. Termination of Plan or Membership**

If the group annuity policy of this Plan is terminated or if the Member ceases to be eligible to participate under the group annuity policy, no further Contributions may be made under this certificate. When the Issuer receives notice that such an event has occurred, the Plan Sponsor will cease to be the Member's agent and the Issuer may, without accepting any obligation or responsibility to do so, withdraw (for Quebec, make a single annuity payment) or transfer the value of the Member's account from the Plan. The Issuer may exercise this right at any time. The Member will be given 60 days from the date the Issuer receives notice of the occurrence of the event to provide the Issuer with withdrawal or transfer instructions. If the Member does not provide such instructions within the 60 day period and the Plan Sponsor does not permit the Member to remain in the Plan, the Member will be deemed to have instructed the Issuer to transfer the value of the Member's account to another retirement savings plan as the Issuer deems appropriate, and hereby appoints the Issuer to be the Member's agent for this and any related purpose and the Issuer hereby accepts such appointment. In the alternative, if another retirement savings plan is deemed to not be appropriate, the Issuer will pay the proceeds to the Member in cash.

The beneficiary designated by the Member under this certificate will also serve as the beneficiary designation under any alternate retirement savings plan issued to the Member by the Issuer to replace this certificate upon the termination of the group annuity policy or the Member's eligibility to participate under the group annuity policy, until and unless the Member changes or revokes such beneficiary appointment.

The Issuer may, on its own or at the request of the Plan Sponsor, resign as issuer, and allow for the appointment of a successor issuer. The Plan Sponsor will advise the Issuer of the identity of the successor issuer within 60 days of such resignation, and upon the transfer of all Plan assets to the successor issuer, the Issuer will be discharged from any further liability under the Plan.

#### **Section 10. Limitation of Liability**

The provision of a life annuity, or another form of annuity settlement option, or a withdrawal or transfer of the value of the Member's account, will constitute a full and final settlement of the rights of the Member or beneficiary, as applicable, with respect to the Plan, as against the Plan Sponsor, any employers authorized to participate in the Plan, any agents of the Plan Sponsor, the Issuer and any agents of the Issuer.

#### **Section 11. Legal Actions**

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the *Insurance Act* (for actions or proceedings governed by the laws of Alberta and British Columbia), *The Insurance Act* (for actions or proceedings governed by the laws of Manitoba), the *Limitations Act, 2002* (for actions or proceedings governed by the laws of Ontario), or other applicable legislation. For those actions or proceedings governed by the laws of Quebec, the prescriptive period is set out in the *Quebec Civil Code*.

#### **Section 12. Death of the Member**

The Member may designate a person to receive all amounts payable to a beneficiary under this certificate. The Member may change or revoke a revocable beneficiary designation as permitted by law. If the Member dies before the value of the Member's account has been applied to provide an annuity or have been withdrawn or transferred, the Issuer will pay that value to the beneficiary in one sum in accordance with the Issuer's then current practices. If the Member dies and had named his or her Spouse or Common-law Partner as beneficiary, the Spouse or Common-law Partner may transfer the value of the Member's account into another registered retirement savings plan, purchase an annuity, elect a lump sum payment, or transfer the funds to a registered retirement income fund in accordance with the Applicable Legislation.

#### **Section 13. Registration under the Income Tax Act**

The Issuer will apply to register each Member's plan as a registered retirement savings plan under the Income Tax Act and any similar provincial legislation. The Issuer has the right to amend, at any time and without notice, the terms of this certificate as the Issuer considers necessary so that the Plan will continue to qualify for registration.

All rights of a Member are subject to the requirements of the Income Tax Act, any similar provincial legislation and, if locked-in funds are held under this certificate, to the requirements of the relevant provincial or federal pension legislation.

Except as specifically permitted under the Income Tax Act, no benefit, loan or indebtedness that is conditional in any way on the existence of the Plan or this certificate may be extended to the Member, contributor or a person with whom the Member does not deal at arm's length. A Member may not engage in any transaction, investment, payment or transfer which is or may be an advantage, an RRSP strip or a swap transaction under Part XI.01 of the Income Tax Act. The Issuer will not make any payments under the Plan except those specifically permitted by the Plan or the Income Tax Act or required by law. The Issuer reserves the right to prohibit any transaction, investment, payment or transfer, whether an advantage, an RRSP strip or a swap transaction under the Income Tax Act, or such other payment or transfer which is or may be prohibited or penalized under the Income Tax Act.

#### **Section 14. Locked-in Pension Funds**

If locked-in pension funds are transferred to the Plan, such funds will be

governed by the provisions of the Locked-in Addendum. To the extent of any inconsistency between the addendum and this certificate, the Locked-in Addendum will override the terms of this certificate.

**Section 15. Taxes**

All fees and charges payable to the Issuer are net of any applicable taxes and any such taxes will be payable or recoverable in the same manner as the fees and charges to which they relate.

**Section 16. General Provisions**

Any notice to the Issuer must be in writing or such other form as may be agreed upon between the Issuer and the Plan Sponsor. Such notice will be effective when received at the Head Office of the Issuer.

Any notice to the Plan Members will be in writing and will be effective on the date it is received. Notice to the Plan Sponsor will be considered notice to each Member.

The Issuer may amend the terms and conditions of the certificate issued to Members upon 60 days notice to the Plan Sponsor, unless otherwise specified. Continuation in the Plan after the effective date of such amendment will constitute acceptance of such amended terms.

If the Issuer agrees to amend or waive any provision of this certificate the amendment or waiver is effective only if it is in writing and signed on behalf of the Issuer by an authorized officer of the Issuer.

This certificate and the Member's rights and benefits under this certificate are not assignable, except to the extent permitted under the Income Tax Act and any similar provincial legislation upon marriage breakdown.

A Member or claimant may request copies of documents to which the individual is entitled to receive under the Applicable Legislation.

All payments to or by the Issuer will be in legal Canadian currency.

The Issuer may delegate some or all administrative functions to an agent. Notwithstanding any delegation to an agent, the ultimate responsibility for administering the Plan in accordance with the Plan's terms lies with the Issuer.

The Plan is subject to the Applicable Legislation. To the extent of any inconsistency between the Plan and the Applicable Legislation, the Applicable Legislation will override the terms of the Plan.



Paul A. Mahon  
President and Chief Executive Officer



Stefan Kristjanson  
President and Chief Operating Officer,  
Canada







## Waiver of participation in a group retirement plan

To be completed by an employee who is eligible to participate in a group retirement plan, but has chosen not to participate.

Services for the plan are provided by The Great-West Life Assurance Company (Great-West). The policy is issued by London Life Insurance Company, a subsidiary of Great-West.

**Please print.**

EMPLOYER/PLAN SPONSOR INFORMATION	
Name of employer/plan sponsor <b>FELLOWSHIP OF CHRISTIAN ASSEMBLIES</b>	Policy/plan number <b>67816</b>

EMPLOYEE INFORMATION				
Last name	Initial	First name	Social insurance number	Employee I.D.
			- -	

I understand that my Employer has sponsored a group retirement plan and that I am eligible to participate in the plan. I have been given the information regarding the terms of the group retirement plan and decline to participate at this time. I also understand that this will not prevent me from future participation.

I have declined participation in the following group retirement plan(s):

- Registered Retirement Savings Plan
- Registered Pension Plan
- Deferred Profit Sharing Plan
- Non-Registered Savings Plan
- Tax-Free Savings Account

Employee signature \_\_\_\_\_ Date \_\_\_\_\_

NOTE: This form is to be retained by the employer/plan sponsor, and should not be returned to Great-West.



**PART 1 – CLIENT IDENTIFICATION**

Account/policyholder last name		First name & initial(s)	
Address			Postal code
Social Insurance Number	Home telephone number ( ) -	Alternate telephone number ( ) -	

**PART 2 – RECEIVING INSTITUTION INFORMATION**

Receiving institution <b>LONDON LIFE INSURANCE COMPANY</b>	Address (to confirm, contact <i>Access Line</i> at 1-800-724-3402 Monday to Friday 8 a.m. to 8 p.m. ET) Attn: Great-West Life, Group Retirement Services		
Name of employer/plan sponsor	Policy/plan number	Plan type ( ) RRSP ( ) Locked-in RRSP (LIRA) ( ) Registered Pension Plan	

Services for this plan are provided by The Great-West Life Assurance Company (Great-West). The plan is issued by London Life Insurance Company (the issuer), a subsidiary of Great-West.

**PART 3 – CLIENT DIRECTION TO RELINQUISHING INSTITUTION**

Relinquishing institution name		
Address		Postal code
Client account/policy number	Transfer <u>cash</u> value of (check one box only) <input type="checkbox"/> Full account/policy <input type="checkbox"/> Partial account/policy as indicated below or on attached list	

<b>* Please refer to bold statement in Client authorization section below</b>		For use by relinquishing institution
Investment amount (\$)	Symbol and/or certificate/policy number	Delay transfer until (mm dd yyyy)
Investment description		
Investment amount (\$)	Symbol and/or certificate/policy number	Delay transfer until (mm dd yyyy)
Investment description		

**PART 4 – CLIENT AUTHORIZATION**

I hereby request the transfer of my account and its investments as described above.  
**I have requested a transfer in cash. I authorize the liquidation of all or part of my investments and I agree to pay any applicable fees, charges or adjustments.**

X	Signature of account/policyholder	Date
X	Signature of preferred or irrevocable beneficiary (if applicable)	Date

**PART 5 – ACCEPTANCE BY RECEIVING INSTITUTION**

The receiving institution named above accepts the above request for transfer and, when the funds and an application for membership in the plan are received, will credit the annuitant or member under the plan or account number indicated.

Date	<i>Jiana Jembley</i> Authorized signature	VP, GRS Administration Position or office
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**PART 6 – FOR USE BY RELINQUISHING INSTITUTION ONLY**

Registered type	<input type="checkbox"/> RPP <input type="checkbox"/> DPSP <input type="checkbox"/> RRSP (personal) <input type="checkbox"/> Locked-in RRSP (LIRA) <input type="checkbox"/> RRSP (spousal) – Spouse's name _____ Social Insurance Number _____ - -		
Locked-in funds <input type="checkbox"/> No <input type="checkbox"/> Yes	Original owner <input type="checkbox"/> Yes <input type="checkbox"/> No (no means funds originate from a former or deceased spouse/common-law partner)		
Locked-in amount \$	Governing legislation	Sex-distinct amount \$	Unisex amount \$
Contact name		Telephone ( )	
Authorized signature	Position	Date	

## How to complete a transfer authorization form

If you have questions or need help to complete the form, call *Access Line* at **1-800-724-3402** to speak with a representative Monday to Friday between 8 a.m. and 8 p.m. ET. Additional transfer forms are available on *GRS Access* at [www.grsaccess.com](http://www.grsaccess.com). Sign in, then go to Change your portfolio> Printable forms.

Before you begin your transfer authorization form, you'll need:

- Your social insurance number (SIN)
- Your policy/plan number (Look online at *GRS Access*, [www.grsaccess.com](http://www.grsaccess.com), or on your plan member statement for your client policy/plan number.)
- Your latest statement from the financial institution holding the savings you wish to transfer. Depending on the financial institution, you may also be able to find the information online.

**NOTE:** If you're transferring your savings from a registered account that has a preferred or irrevocable beneficiary, that beneficiary will need to sign the form as well. To determine whether or not you have an irrevocable or preferred beneficiary, please contact the financial institution that currently holds your savings.

### Part 1 – Your personal information

Ensure the personal information you enter here exactly matches the personal information on your group plan statement. For example, if you have used a middle name or a middle initial on your statement, include it here. It helps us make sure your savings are transferred to the correct person.

### Part 2 – Information about your group plan

Provide the name of your employer/plan sponsor and your group policy/plan number. Then select the type of plan you are moving your savings into. The options are shown on the form:

- Registered pension plan
- RRSP
- Locked-in RRSP (LIRA)

### Part 3 – Information about the financial institution which currently holds your savings

Provide the name and mailing address of the financial institution which now holds the savings to be transferred. Include details on your account or policy. You will find all this information on your statement or, depending on your financial institution, you may be able to find it online.

We recommend you ask the financial institution currently holding your savings if you'll be charged any transfer fees or deferred sales charges to transfer out of your current plan.

### Part 4 – Sign and date

Sign and date the transfer form in this section.

If you are transferring a registered account with a preferred or irrevocable beneficiary, that person will also need to sign the form.

### Part 5 – Great-West Life completes this section

### Part 6 – The financial institution that currently holds your savings will complete this section

When you've completed the form, deliver it to the financial institution which holds the savings you want to transfer.

*Envision* your retirement

smartPATH

Follow the *smartPATH* retirement education program to make your retirement dream a reality.

This booklet has been prepared for general information purposes only to assist you in thinking about your financial future. It is not construed as providing you with legal, tax, financial or other professional advice and independent advice should be sought. You are solely responsible for the investment allocation decisions you make. Individual circumstances vary and, while we have tried to ensure that all of the information is accurate at the time of publication, changes to legislation or the marketplace may render parts of this booklet misleading or invalid. Great-West, London Life and Canada Life will not be liable for any loss, or damages whatsoever, whether directly or indirectly incurred, arising out of the use or misuse of or errors or omissions in the information contained in this booklet.

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THE  
**Great-West Life**  
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