



SCHEDULE "A"

COMMISSION SCHEDULE - WFG

Each insurance coverage settled shall have commissions credited on eligible premiums according to the tables in this Commission Schedule.

The commissions shown in this Commission Schedule are a percentage of the eligible annual premium, regardless of the premium payment mode and deposits received by the Company, unless otherwise stated, and represent total commission payable to one account or divided between accounts.

Upon an application for a Whole Life Participating Policy, Universal Life Policy, Term Policy, Term Rider, Critical Illness Policy, Critical Illness Rider being entered by the Company onto the Company's underwriting system on and after December 3, 2016, from a Producer designated by the MGA as being eligible for the first year commission advance program (the "Commission Advance Program"), a 40% first year commission advance based on the eligible commission set out in this Commission Schedule for the policy and coverage applied for in the application shall be credited, subject to and as provided for in the provisions, requirements and limits set out in this Commission Schedule.

This Commission Schedule is attached to and applies only to the MGA Agreement between World Financial Group Insurance Agency of Canada Inc. and The Equitable Life Insurance Company of Canada.

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Individual Life Products – Whole Life Participating Policies

Plan type	Commission credited						
	First Year	Renewal					
		Year 2	Year 3	Year 4	Year 5	Year 6-10	Year 11+
Equimax Estate Builder® - 10 pay	35%	5%	5%	5%	2%	2%	N/A
Equimax Wealth Accumulator® - 10 pay	35%	5%	5%	5%	2%	2%	N/A
Equimax Estate Builder – 20 pay; Life pay	50%	5%	5%	5%	2%	2%	1%
Equimax Wealth Accumulator – 20 pay; Life pay	50%	5%	5%	5%	2%	2%	1%
Excelsator Deposit Option	4%	4%	4%	4%	4%	4%	4%
Optional Riders and Benefits							
Applicant's Death & Disability Waiver of Premium	40%	10%	5%	5%	5%	1%	1%
Children's Protection Rider	40%	10%	5%	5%	5%	1%	1%
Disability Waiver of Premium	40%	10%	5%	5%	5%	1%	1%
Flexible Guaranteed Insurability Option	40%	15%	5%	5%	5%	1%	1%

Commission rates shown in the above table are a percentage of the eligible premiums based on the premium payment mode elected.

Important Notes for Equimax Policies:

1. Additional Benefits:

- Unless otherwise indicated, if an Additional Accidental Death benefit is included when the Policy is settled, the same rate of commission for the Policy applies.
- For Commission credited on Term and Critical Illness Riders added to Equimax Whole Life plans please see the applicable Term and Critical Illness sections of this schedule.
- Other Optional Riders and Benefits are credited commission as outlined in the above table.
- If the benefit is added after the Policy is Settled, the commission credited on the additional benefit will be at the commission rate being paid on the Policy at the time of the addition.

2. Excelsator Deposit Option (EDO): Commission is credited on an "As Earned" basis when the EDO payment is processed.

3. Premiums Waived or Advanced Under Non-Forfeiture Provision: Commission shall be credited on premiums advanced under the non-forfeiture provision or premiums waived by the Company.

4. Temporary Life Insurance Agreement (TIA) Policy: No commissions shall be credited on TIA Policy premiums.

5. Extra Premiums: First Year and Renewal Commissions will be credited on extra premium due to substandard ratings.

6. Annualized and "As Earned" Commissions:

- First year commissions on premiums paid will be credited on an annualized basis. The Company reserves the right to credit commissions by a method other than annualized such as "As Earned".
- All Renewal commissions are paid on an "As Earned" basis.

7. Multiple Applications:

- If within a six-month period more than one application is received on the same life to be insured the Company may combine the commissions under such policies for the purposes of crediting the commissions.
- If as a result of combining the commissions the total annual first year commission exceeds the maximum limit set out in the Large Case Commission section, then the Large Case Commission Rules will apply.

Individual Life Products – Universal Life Policies

Plan type	Credited on	Commission credited				
		First Year	Renewal			
			Year 2	Year 3-5	Year 6-10	Year 11+
Equation Generation YRT COI	Target Premium	75%	1%	1%	1%	0%
	Excess to Maximum Premium ¹	5%	1%	1%	1%	0%
	Account Value (Policy plus Shuttle)	0%	0%	0%	0%	0%
Equation Generation IV (Bonus/Low Fees) – YRT COI	Target Premium	75%	1%	1%	1%	0%
	Excess to Maximum Premium ¹	5%	1%	1%	1%	0%
	Account Value (Policy plus Shuttle)	0%	0%	0%	0%	0%
Equation Generation IV (Bonus/Low Fees) – Level COI	Target Premium	55%	3%	3%	0%	0%
	Excess to Maximum Premium ¹	7.5%	3%	3%	0%	0%
	Account Value (Policy plus Shuttle)	0%	0%	0%	0.02083% per month	0.02083% per month
Optional Riders and Benefits						
Applicant Waiver of Charges	Annual Rider Premium	60%	5%	5%	1%	1%
Children's Protection Rider	Annual Rider Premium	40%	10%	5%	1%	1%
Disability Waiver of Charges	Annual Rider Premium	60%	5%	5%	1%	1%
Flexible Guaranteed Insurability Option	Annual Rider Premium	40%	15%	5%	1%	1%

¹Maximum Premium is defined as the lesser of the calculated rate card maximum premium and the maximum exempt premium.

Premiums transferred from the Shuttle Account to the Universal Life policy are eligible for commissions as outlined in the table above.

Important Notes for Universal Life Policies:

1. Additional Benefits:

- Additional Accidental Death Benefit receives the same commission as the base Equitable Generations and Equation Generation IV coverage.
- For commission credited on Term Riders and Critical Illness Riders added to Universal Life plans please see the applicable Term and Critical Illness sections of this schedule.
- Other Optional Riders and Benefits are credited commission as outlined in the above table.
- If the benefit is added after the Policy is settled, the commission credited on the additional benefit will be at the commission rate being paid on the Policy at the time of the addition.

2. Basis of crediting Commissions: Commissions are credited on annual premiums applicable in Ontario.

3. Waiver of Monthly Charges: If an insurance coverage or rider is being kept in force under the Waiver of Monthly Charges rider, commissions will be credited only if premiums continue to be paid.

4. Chargeback to First Year Commission: Should a Policyowner's second year premium payment be lower than the first year premium payment, a commission chargeback may apply. For further details, see Chargeback to First Year Commission in the Chargeback Schedule.

5. Commissions on Riders: First Year and Renewal Commission as outlined in the table above or in the applicable Term (for Term Riders) or Critical Illness (for Critical Illness Riders) sections will be credited on the portion of the premium allocated to

Individual Life Products – Universal Life Policies (Cont'd)
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6. **Temporary Life Insurance Agreement (TIA) Policy:** No commissions shall be credited on TIA Policy premiums.
7. **Extra Premiums:** First Year and Renewal Commissions will be credited on extra premium due to substandard ratings.
8. **Annualized and “As Earned” Commissions:**
 - First Year commissions on premiums paid up to the Maximum Premium will be credited on an annualized basis. The Company reserves the right to credit commissions by a method other than annualized such as “As Earned”.
 - All Renewal Commissions, and commission credited on the Account Value and Shuttle Account Value are paid on an “As Earned” basis.
9. **Multiple Applications:**
 - If within a six-month period more than one application is received on the same life to be insured the Company may combine the commissions under such policies for the purposes of crediting the commissions.
 - If as a result of combining the commissions the total annual first year commission exceeds the maximum limit set out in the Large Case Commission section, then the Large Case Commission Rules will apply.

Individual Life Products – Term Policies/Term Riders

Plan type	Commission credited			
	First Year	Renewal		
		Year 2	Year 3-5	Year 6+
10 Year Renewable & Convertible Term Policy/Rider	40%	3%	3%	2%
20 Year Renewable & Convertible Term Policy/Rider	50%	3%	3%	2%
Term 30/65 Policy/Rider	50%	5%	5%	2%
Exchange to 20 Year Renewable & Convertible Term Policy/Rider	25%	3%	3%	2%
Exchange to Term 30/65 Policy/Rider	25%	3%	3%	2%
Optional Riders and Benefits				
Disability Waiver of Premium	40%	10%	5%	1%
Guaranteed Insurability Option	40%	15%	5%	1%
Children's Protection Rider	40%	10%	5%	1%

Commission rates shown in the above table are a percentage of the eligible premiums based on the premium payment mode elected.

Important Notes for Term Policies and Term Riders:

1. Additional Benefits:

- Unless otherwise indicated, if an Additional Accidental Death benefit is included when the Policy is settled, the same rate of commission for the Policy applies.
- For Commission credited on Critical Illness Riders added to Term plans please see the applicable Critical Illness section of this schedule.
- Other Optional Riders and Benefits are credited commission as outlined in the above table.
- If the benefit is added after the Policy is settled, the commission credited on the additional benefit will be at the commission rate being paid on the Policy at the time of the addition.

2. Premiums Waived: Commission shall be credited on premiums waived by the Company under the Disability Waiver of Premium provision.

3. Temporary Life Insurance Agreement (TIA) Policy: No commissions shall be credited on TIA Policy premiums.

4. Extra Premiums: First Year and Renewal Commissions will be credited on extra premium due to substandard ratings.

5. Annualized and "As Earned" Commissions:

- First year commissions on premiums paid will be credited on an annualized basis. The Company reserves the right to credit commissions by a method other than annualized such as "As Earned".
- All Renewal commissions are paid on an "As Earned" basis.

6. Multiple Applications:

- If within a six-month period more than one application is received on the same life to be insured the Company may combine the commissions under such policies for the purposes of crediting the commissions.
- If as a result of combining the commissions the total annual first year commission exceeds the maximum limit set out in the Large Case Commission section, then the Large Case Commission Rules will apply.

Individual Life Products – Critical Illness Policies/Riders

Plan type	Commission credited					
	First Year	Renewal				
		Year 2	Year 3-5	Year 6-10	Year 11	Year 12+
EquiLiving Critical Illness Policies (Adult and Juvenile)						
10 Year Renewable to Age 75	45%	2.5%	2.5%	2.5%	2.5%	2.5%
Level to Age 75	45%	2.5%	2.5%	2.5%	2.5%	2.5%
Level to Age 100 (covered for life)*	45%	2.5%	2.5%	2.5%	2.5%	2.5%
20 Pay coverage for Age 75*	45%	2.5%	2.5%	2.5%	2.5%	2.5%
20 Pay coverage for life*	45%	2.5%	2.5%	2.5%	2.5%	2.5%
EquiLiving Critical Illness Riders (Adult and Juvenile)						
10 Year Renewable to Age 75	45%	2.5%	2.5%	1%	1%	1%
Level to Age 75	45%	2.5%	2.5%	1%	1%	1%
Level to Age 100 (coverage to life)*	45%	2.5%	2.5%	1%	1%	1%
20 Pay coverage to Age 75*	45%	2.5%	2.5%	1%	1%	1%
20 Pay coverage for life*	45%	2.5%	2.5%	1%	1%	1%
Optional Riders (EquiLiving Policies only)						
Return of Premiums at Surrender/Expiry	30%	2.5%	2.5%	2.5%	2.5%	2.5%
Return of Premiums at Expiry	30%	2.5%	2.5%	2.5%	2.5%	2.5%
Return of Premiums on Death	30%	2.5%	2.5%	2.5%	2.5%	2.5%
Waiver of Premium (Insured Disability)	40%	10%	5%	1%	1%	1%
Waiver of Premium (Owner/Payor death and Disability)	40%	10%	5%	1%	1%	1%

Commission rates shown in the above table are a percentage of the eligible premiums based on the premium payment mode elected.

*Commission ends when premium payments end

Important Notes for EquiLiving Critical Illness Policies:

- 1. Additional Benefits:**
 - For commission credited on Term Riders added to Critical Illness plans, please see the applicable Term section of this schedule.
 - Other Optional Riders are credited commission as outlined in the above table.
 - If the Optional Rider is added after the Policy is settled, the commission credited on the additional Optional Rider will be at the commission rate being paid on the Policy at the time of the addition
- 2. Premiums Waived:** Commission will be credited on premiums waived by the Company under the Waiver of Premium Rider.
- 3. Temporary Critical Illness Insurance Agreement (TIA) Policy:** No commissions shall be credited on TIA Policy premiums.
- 4. Extra Premiums:** First Year and Renewal Commissions will be credited on extra premium due to substandard ratings.
- 5. Annualized and “As Earned” Commissions:**
 - First year commissions on premiums paid will be credited on an annualized basis. The Company reserves the right to credit commissions by a method other than annualized such as “As Earned”.
 - All Renewal commissions are paid on an “As Earned” basis.
- 6. Multiple Applications:**
 - If within a six-month period more than one application is received on the same life to be insured the Company may combine the commissions under such policies for the purposes of crediting the commissions.
 - If as a result of combining the commissions the total annual first year commission exceeds the maximum limit set out in the Large Case Commission section, then the Large Case Commission Rules will apply.

Individual Life Products - Commission Advance Program

1. Upon an application for a Whole Life Participating Policy, Universal Life Policy, Term Policy, Term Rider, Critical Illness Policy, Critical Illness Rider being entered by the Company onto the Company's underwriting system on and after December 3, 2016, from a Producer designated by the MGA as being eligible for the Commission Advance Program: A) 40% of the applicable first year commission in this Commission Schedule for the policy and coverage applied for in the application will be advanced and credited, where the Large Case Commissions for Policies provisions in this Commission Schedule do not apply to the policy and coverage applied for in the application; and, B) where the Large Case Commissions for Policies provisions in this Commission Schedule do apply to the policy and coverage applied for in the application, \$3,738.31 of the applicable first year commission in this Commission Schedule for the policy and coverage applied for in the application will be advanced and credited; (collectively the "Commission Advance"), provided that:
 - a) the application is in good order, which means that the application contains all information necessary to start underwriting; and
 - b) the initial premium payment is submitted with the application by the owner / payor using an acceptable payment method; and
 - c) the Producer is considered by the Company to be in good standing and is not the subject of any review or investigation by the MGA or the Company; and
 - d) the application is not for an addition to an inforce policy, a conversion or a policy change.
2. The Commission Advance is not earned until the policy applied for in the application is Settled. Any overpayment of the Commission Advance will be charged back and Debited when the policy is Settled.
3. The Commission Advance will be immediately charged back and Debited if:
 - a) the initial premium payment is returned or not honoured by the financial institution;
 - b) the total commission amount to be paid when the policy is Settled is less than the Commission Advance;
 - c) the application is rejected, withdrawn or declined; or
 - d) the policy applied for in the application is not Settled within 90 days of the date the Company enters the application on the Company's underwriting system, or such extended period determined by the Company.
4. The balance of first year commission for a policy issued by the Company under the Commission Advance Program will be credited in the amount provided for in this Commission Schedule when the policy is Settled, where the Large Case Commissions for Policies provisions in this Commission Schedule do not apply.

Where the Large Case Commissions for Policies provisions in this Commission Schedule do apply, the balance of first year commission for a policy issued by the Company under the Commission Advance Program to a maximum of \$5,607.48, will be credited when the policy is Settled. Any balance of first year commission in excess of \$9,345.79 will be credited in the 13th month after the policy is Settled.
5. The Company reserves the right to make changes to the Commission Advance Program, the Commission Advance, and to the requirements of the Commission Advance Program and the amount of the Commission Advance, as determined by the Company from time to time, which changes and requirements will become effective following notice to the MGA on the date specified in the notice.
6. The Commission Advance Program only applies to the Policies listed in paragraph 1 above, and does not apply to any other Products referred to in this Commission Schedule.
7. Not more than once in a calendar year, and following request by the Company, the MGA shall provide the Company with such financial information as may be reasonable requested by the Company for the purpose of the Company verifying the MGA's financial ability to address the Debits that may arise or do arise under the Commission Advance Program.

Individual Life Products - Policy Changes and Reinstatements

1. Commissions on Changed Policies:

- a. Attained Age Conversion of Term Policies and Rider:** The applicable commission set out in the Commission Schedule will apply to the converted term Policy with such commission being reduced by first year commissions previously credited in respect of the converted term Policy, according to the following chargeback schedule.

In-Force Duration of Policy (in Months)	Commission Chargeback	In-Force Duration of Policy (in Months)	Commission Chargeback
1-6	100%	16	50%
7	95%	17	45%
8	90%	18	40%
9	85%	19	35%
10	80%	20	30%
11	75%	21	25%
12	70%	22	20%
13	65%	23	15%
14	60%	24	10%
15	55%	25	0%

- b. Addition of Rider after Issue:** In the policy year coincident with or next following the addition of a Rider, First Year Commission will be credited on the rider premium at the applicable rate. Renewal Commission will be credited at the applicable rate.

- 2. Reinstatement:** If a terminated Policy is reinstated, and the Producer is entitled to credits pursuant to the Agreement, applicable commissions will be credited. If the Producer is not entitled to credits, then such commission shall be credited to the new agent of record, provided that on or after the 45th day following the due date of the premium, (non-payment of which caused the termination of the policy) the Producer obtains up to date payment and a signed reinstatement form, as required by the Company's reinstatement rules, the commission will be credited.

Individual Life Products – Chargeback Schedule

First Year Commission Chargeback on Life and Health Policies

Should the periodic premium amount used to establish the commission payable for that Policy not be received on a premium due date, a chargeback equal to a percentage of annualized first year commission credited on the Policy will be Debited at the rate set out in the table below. Should the Policy be reinstated within 2 years of the date of termination, the chargeback amount Debited will be credited

Policy Terminates During Month	Percentage of First Year Commission Charged back and Debited
1 to 6	100%
7	95%
8	90%
9	85%
10	80%
11	75%
12	70%
13	65%
14	60%
15	55%
16	50%
17	45%
18	40%
19	35%
20	30%
21	25%
22	20%
23	15%
24	10%
25+	0%

Individual Life Products – Chargeback Schedule (Cont'd)

First Year Commission Chargeback on Equimax Wealth Accumulator Policies

This first year commission chargeback provision applies to all Equimax Wealth Accumulator policies that do not qualify as Producer or Producer related policies. This chargeback provision does not apply to terminated Producer or Producer related Equimax Wealth Accumulator policies. The First Year Commission Chargeback on Life and Health Policies provision above does not apply to terminated Equimax Wealth Accumulator policies or to terminated Producer or Producer related Equimax Wealth Accumulator policies.

Should the periodic premium amount used to establish the commission payable for that Policy not be received on a premium due date, a chargeback equal to a percentage of annualized first year commission credited on the Policy will be Debited at the rate set out in the table below, and not at the rate set out in the First Year Commission Chargeback on Life and Health Policies table above. Should the Policy be reinstated within 2 years of the date of termination, the chargeback amount Debited will be credited.

Policy Terminates during Month	Percentage of First Year Commission Charged back and Debited
1 to 25	100%

First Year Commission Chargeback on Producer and Producer Related Equimax Wealth Accumulator Policies and Equimax Estate Builder Policies

This first year commission chargeback provision applies to Equimax Wealth Accumulator and Equimax Estate Builder policies where the settled Policy is to be owned directly or indirectly by a Producer or a related party of the Producer. The First Year Commission Chargeback on Life and Health Policies provision above does not apply to terminated Producer or Producer related Equimax Wealth Accumulator and Equimax Estate Builder policies.

Should the periodic premium amount used to establish the commission payable for that Policy not be received on a premium due date, a chargeback equal to a percentage of annualized first year commission credited on the Policy will be Debited at the rate set out in the table below, and not at the rate set out in the First Year Commission Chargeback on Life and Health Policies table above. Should the Policy be reinstated within 2 years of the date of termination, the chargeback amount Debited will be credited. A related party of the Producer includes, without limitation:

- Immediate family members such as a spouse, parent, grandparent, child, grandchild, or in-law (the Company's determination of immediate family member will apply);
- A corporation where the Producer or an immediate family member, individually or together own 50% or more of any class of shares of the corporation;
- Where the Producer is incorporated, any director, officer, employee or agent of the Producer, and any parent, subsidiary or affiliated corporation of the Producer;
- Any person or entity who has agreed with the Producer to be the policy owner for the purpose of not having this Producer and Producer Related commission chargeback provision apply to that Policy; and
- Any person who is both the Producer and shareholder, director, officer or employee of a Managing General Agency contracted with the Company. This bullet applies only to the Equimax Wealth Accumulator product; not the Equimax Estate Builder product.

Policy Terminates during Month	Percentage of First Year Commission Charged back and Debited
1 to 36	100%
37 to 48	75%
49 to 61	50%
62+	0%

Individual Life Products - Chargeback Schedule (Cont'd)

Commission Chargeback on Universal Life

Should a Policyowner withdraw an aggregate amount in excess of \$15,000 from the Shuttle Account within a policy year, where the withdrawal occurs within the first ten years that the insurance coverage is in force; then a percentage of the commissions credited on all deposits withdrawn in the policy year shall be charged back and Debited at the rate set out in the table below:

Duration of Deposit Deemed to be withdrawn	Percentage of Commissions which will be Charged back and Debited
Less than 1 year	100%
1 year to less than 2 years	83%
2 years to less than 3 years	66%
3 years to less than 4 years	50%
4 years to less than 5 years	33%
5 years to less than 6 years	16%
6 years and over	0%

Deposits shall be deemed to be withdrawn in the following order:

- i. any deposits made 6 years or more prior to withdrawal,
- ii. those deposits that will result in the least commission being charged back.

Should a Policyowner change from YRT cost of insurance charges ("COI") to Level COI within two years of the date the Equation Generation policy or Equation Generation IV policy is Settled then 100% of the difference in first year commissions plus overrides between the YRT COI plan and the Level COI plan will be charged back and Debited.

Chargeback to First Year Commission

Should a Policyowner's second year premium payment be lower than the first year premium payment, a chargeback equal to a portion of the annualized first year commission credited for that policy may be Debited. The chargeback amount Debited, if any, is calculated:

a) after the first policy year; and b) at the earlier of the date the policy terminates and the end of the second policy year; using the following formula:

$$\text{Average premium paid} = [12 / (\text{the lesser of the number of full months of policy coverage prior to policy termination and 24})] \times \text{the sum of all premiums paid from the date of policy issue to the date of the calculation}$$

If the average premium paid at the time of calculation is greater than or equal to: a) the first year premium paid; or, b) the first year Target Premium; no annualized first year commission will be Debited.

If the average premium paid at the time of calculation is less than: a) the first year premium paid; and, b) the first year Target Premium; a portion of the annualized first year commission will be Debited. The portion that will be Debited is the difference between the first year commission credited for the policy and the first year commission that would have been credited using the average premium calculation.

The above calculations and Debit, if any, will also apply with more than one coverage, including coverage added after policy issue. The calculations will apply to each coverage separately based on the coverage issue date and the portion of the paid premium allocated to that coverage.

The above Debit, if any, shall be in addition to the First Year Commission Chargeback on Life and Health Policies, which chargeback shall also apply if the policy terminates within the 24-month chargeback period.

Individual Life Products - Large Case Commission

Large case commission applies when a Settled Policy has AFYC equal to or greater than \$9,354.79.

1. Commission shall be credited as follows:
 - a. Within one month of settling, the amount credited shall be \$9,354.79;
 - b. In month 13 after settling, the amount (if any) in excess of \$9,354.79 shall be credited
2. If a premium is refunded, any commissions credited on the refunded premium shall be Debited.

Savings & Retirement Products – Payout Annuities

Contract Type	Deposit Amount	Upfront Commissions	Trailing Commissions (monthly)
Life Annuities & Term Certain Annuities ≥ 15 years	First \$100,000	3.00%	Not applicable
	Next \$100,000	2.00%	
	Next \$200,000	1.40%	
	Balance	1.00%	
Term Certain Annuities ≥ 10 years to < 15 Years	First \$100,000	2.25%	Not applicable
	Next \$100,000	1.70%	
	Balance	1.00%	
Term Certain Annuities < 10 Years	First \$100,000	2.00%	Not applicable
	Next \$100,000	1.35%	
	Balance	1.00%	

Savings & Retirement Products – DIA & GIA

Regardless of the advisor commission ownership, commission paid on reinvestment will be credited to the party shown on the Company's records on the date the commission is credited.

Investment Options	Upfront Commissions	Trailing Commission (monthly)
Daily Interest Account (DIA)	Not applicable	Not applicable
Guaranteed Interest Account (GIA)*	Commission credited on deposit and on each reinvestment:	
12 – 119 Month Term (1 – 9 years)	$\frac{\text{Term in Months}}{12} \times 0.2\% \times \text{Deposit Amount}$	Not applicable
120 – 180 Month Term (10 – 15 years)	2% x Deposit Amount	Not applicable
*Includes "Guaranteed Deposit Accounts (GDAs)" and "Term Deposit Accounts (TDAs)".		
Advisor Rate Discretion Option: The interest rate on a Guaranteed Interest Account (GIA) can be increased in exchange for reduced advisor commission, up to a maximum of 20 basis points (bps), for GIA terms of 10 years or less. For each basis point of commission reduction the advisor requests, the GIA interest rate will be increased by the same basis points during the term of the GIA. For example: A 5 bps reduction in commission will increase the GIA interest rate by 0.05%. The interest rate adjustment will not apply to future reinvestments of that GIA, or to future deposits made within the contract.		

Conversions	Upfront Commissions
Daily/Guaranteed Interest Account RRSP/LIRA converted to RRIF/LIF	No commission is credited.
Daily/Guaranteed Interest Account FHSA converted to RRSP or RRIF	

Savings & Retirement Products – Pivotal Select Segregated Funds

Regardless of the advisor commission ownership, renewal commission will be credited to the party shown on the Company's records on the date the renewal commission is credited.

All commissions are calculated according to the commission schedule in place at the time that the commissionable event occurs.

Fund Options	Upfront Commissions	Trailing Commission (monthly)
Pivotal Select – NL Option	Not applicable	$1/12 \times$ <ul style="list-style-type: none"> a) 0% on Money Market funds b) 0.36% on Fixed Income funds c) 0.72% on all other funds <p>\times Accumulated Value of new deposit amount, paid each calendar month end starting at the end of month 1</p>
Pivotal Select – CB Option (3 year chargeback schedule)	2.5%	<p>Months 1-12: 0%</p> <p>Months 13-48:</p> $1/12 \times$ <ul style="list-style-type: none"> a) 0% on Money market funds b) 0.18% on Fixed Income funds c) 0.36% on all other funds <p>\times Accumulated Value of new deposit amount, paid each calendar month starting at the end of month 13</p> <p>Months 49+:</p> $1/12 \times$ <ul style="list-style-type: none"> a) 0% on Money market funds b) 0.36% on Fixed Income funds c) 0.72% on all other funds <p>\times Accumulated Value of new deposit amount, paid each calendar month starting at the end of month 49</p>
Pivotal Select – CB5 Option (5-year chargeback schedule)	4.0%	<p>Months 1-12: 0%</p> <p>Months 13+:</p> $1/12 \times$ <ul style="list-style-type: none"> a) 0% on Money market funds b) 0.18% on Fixed Income funds c) 0.36% on all other funds <p>\times Accumulated Value of new deposit amount, paid each calendar month starting at the end of month 13</p>

Conversions	Upfront Commissions
Pivotal Select RRSP/LIRA converted to RRIF/LIF Pivotal Select FHSA converted to RRSP or RRIF	No commission is credited.

Savings & Retirement Products – Pivotal Solutions NL (Legacy product)
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Regardless of the advisor commission ownership, renewal commission will be credited to the party shown on the Company's records on the date the renewal commission is credited.

All commissions are calculated according to the commission schedule in place at the time that the commissionable event occurs.

Fund Options	Upfront Commissions	Trailing Commission (monthly)
Pivotal Solutions – NL Heaped Commission Option	1.5% x Deposit Amount	1/12 x 0.504% x Accumulated Value of new deposit after it has been on deposit for 12 months, paid each monthiversary starting month 13 No renewal commissions for Money Market Fund
Pivotal Solutions – NL Level Commission Option	Not applicable	1/12 x 0.72% x Accumulated Value of new deposit, paid each monthiversary starting month 1 No renewal commission for Money Market Fund

Pivotal Solutions Conversions	Upfront Commissions
Pivotal Solutions RRSP/LIRA converted to RRIF/LIF (heaped commission option)	No commission is credited.

Savings & Retirement Products – Pivotal Solutions DSC (Legacy product)

Regardless of the advisor commission ownership, renewal commission will be credited to the party shown on the Company's records on the date the renewal commission is credited.

All commissions are calculated according to the commission schedule in place at the time that the commissionable event occurs.

Fund Options	Upfront Commissions	Trailing Commission (monthly)
Pivotal Solutions DSC	3.6% x Deposit Amount	1/12 x 0.36% x Accumulated Value of new deposit after it has been on deposit for 1 month No renewal commission for Money Market Fund

Pivotal Solutions DSC Conversions	Upfront Commissions
Pivotal Solutions DSC RRSP/LIRA converted to RRIF/LIF	<ul style="list-style-type: none"> • No commission is credited. • No surrender charges are applicable. • The DSC schedule continues.

Savings & Retirement Products – Pivotal Solutions II (Legacy product)
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Regardless of the advisor commission ownership, renewal commission will be credited to the party shown on the Company's records on the date the renewal commission is credited.

All commissions are calculated according to the commission schedule in place at the time that the commissionable event occurs.

Fund Options	Upfront Commissions	Trailing Commission (monthly)
Pivotal Solutions II	4.3% x Deposit Amount	1/12 x 0.36% x Accumulated Value of new deposit after it has been on deposit for 1 month No renewal commission for Money Market Fund

Pivotal Solutions II Conversions	Upfront Commissions
Pivotal Solutions II RRSP/LIRA converted to RRIF/LIF	<ul style="list-style-type: none"> • No commission is credited. • No surrender charges are applicable. • The DSC schedule continues.

Savings & Retirement Products – PIP, RRIF, LIF and IIF (Legacy products)

All commissions are calculated according to the commission schedule in place at the time that the commissionable event occurs.

Applies to the following legacy products: Personal Investment Portfolio (PIP), Registered Retirement Income Fund (RRIF), Life Income Fund (LIF) and Interest Income Fund (IIF).

Investment Options	Upfront Commissions	Trailing Commission (monthly)
Daily Interest Account (DIA)	Not applicable	Not applicable
Guaranteed Deposit Account (GDA)	Commission credited on deposit and on each reinvestment:	
12 – 119 Month Term (1 – 9 years)	$\frac{\text{Term in Months}}{12} \times 0.2\% \times \text{Deposit Amount}$	Not applicable
120 – 180 Month Term (10 – 15 years)	2% x Deposit Amount	Not applicable
Term Deposit Account (TDA) - RRIF and LIF only	Commission credited on deposit and on each reinvestment:	
All terms	2% x Deposit Amount	Not applicable
Segregated Funds - not available on IIF	New Deposits: 3.6% x Deposit Amount New Deposits mean new money deposited into a Plan, or a transfer of money within a Plan into Segregated Funds provided the money being transferred has been out of Segregated Funds for at least one year prior to transfer into Segregated Funds.	$\frac{1}{12} \times 0.3\% \times \text{Accumulated Value of new deposit amount after it has been on deposit for 1 month}$ No renewal commission for Money Market Fund.

Advisor Rate Discretion Option: The interest rate on a Guaranteed Deposit Account (GDA) can be increased in exchange for reduced advisor commission, up to a maximum of 20 basis points (bps), for GDA terms of 10 years or less. For each basis point of commission reduction the advisor requests, the GDA interest rate will be increased by the same basis points during the term of the GDA. For example: A 5 bps reduction in commission will increase the GDA interest rate by 0.05%. The interest rate adjustment will not apply to future reinvestments of that GDA, or to future deposits made within the contract.

Conversions	Upfront Commissions
RRSP/LIRA converted to RRIF/LIF (all investment options)	<ul style="list-style-type: none"> No commission is credited. No surrender charges are applicable. The DSC schedule continues.

Savings & Retirement Products – Chargeback Schedule

All commission chargebacks are calculated according to the commission schedule in place at the time that the chargeback occurs.

Commission Chargeback on Pivotal Select No Load CB Option (3-year chargeback schedule)

- Should all or a portion of the balance of a Plan be removed from the Plan, a chargeback equal to a percentage of the new deposit commission credited on the contract will be Debited at the rate set out in the table below. Withdrawals shall be processed per our Administrative Rules.

Duration of Deposit at Time of Withdrawal (Months)	Percentage of Commissions Charged back and Debited
1 – 12	100%
13	97.2%
14	94.4%
15	91.6%
16	88.8%
17	86%
18	83.2%
19	80.4%
20	77.6%
21	74.8%
22	72%
23	69.2%
24	66.4%
25	63.6%
26	60.8%
27	58%
28	55.2%
29	52.4%
30	49.6%
31	46.8%
32	44%
33	41.2%
34	38.4%
35	35.6%
36	32.8%
37+	0%

- The commission chargeback will be waived if it is triggered by the death of an annuitant, unless the deposit was made on or after the annuitant's 60th birthday and the death occurred within 6 months of the deposit being made.
- Each year the commission chargeback is waived on up to 10% of a client's opening fund unit balance on January 1 plus 10% of fund units purchased throughout the year. The amount is non-cumulative year-to-year. This applies to all registration types.

Savings & Retirement Products – Chargeback Schedule (Cont'd)

Commission Chargeback on Pivotal Select No Load CB Option (5-year chargeback schedule)

- Should all or a portion of the balance of a Plan be removed from the Plan, a chargeback equal to a percentage of the new deposit commission credited on the contract will be Debited at the rate set out in the table below. Withdrawals shall be processed per our Administrative Rules.

Duration of Deposit at Time of Withdrawal (Months)	Percentage of Commissions Charged back and Debited
1 – 12	100%
13	98.5%
14	97%
15	95.5%
16	94%
17	92.5%
18	91%
19	89.5%
20	88%
21	86.5%
22	85%
23	83.5%
24	82%
25	80.5%
26	79%
27	77.5%
28	76%
29	74.5%
30	73%
31	71.5%
32	70%
33	68.5%
34	67%
35	65.5%
36	64%

Duration of Deposit at Time of Withdrawal (Months)	Percentage of Commissions Charged back and Debited
37	62.5%
38	61%
39	59.5%
40	58%
41	56.5%
42	55%
43	53.5%
44	52%
45	50.5%
46	49%
47	47.5%
48	46%
49	44.5%
50	43%
51	41.5%
52	40%
53	38.5%
54	37%
55	35.5%
56	34%
57	32.5%
58	31%
59	29.5%
60	28%
61+	0%

- The commission chargeback will be waived if it is triggered by the death of an annuitant, unless the deposit was made on or after the annuitant's 60th birthday and the death occurred within 6 months of the deposit being made.
- Each year the commission chargeback is waived on up to 10% of a client's opening fund unit balance on January 1 plus 10% of fund units purchased throughout the year. The amount is non-cumulative year-to-year. This applies to all registration types.

Savings & Retirement Products – Chargeback Schedule (Cont'd)

Pivotal Solutions NL - Heaped Commission Option

1. Should all or a portion of the balance of a Plan be removed from the Plan, the unearned portion of commission credited shall be charged back and debited at the rate in the table below. Withdrawals shall be processed as provided for in the Information Folder.

Duration of Deposit at Time of Withdrawal (Months)	Percentage of Commissions Charged back and Debited
1	100.00%
2	95.83%
3	91.66%
4	87.50%
5	83.33%
6	80.16%
7	75.00%
8	70.83%
9	66.66%
10	62.50%
11	58.33%
12	54.16%
13	50.00%
14	45.83%
15	41.66%
16	37.50%
17	33.33%
18	29.16%
19	25.00%
20	20.83%
21	16.66%
22	12.50%
23	8.33%
24	4.16%
25	0.00%

Savings & Retirement Products – Chargeback Schedule (Cont'd)

Personal Investment Portfolio, Pivotal Solutions Heaped Commission Option, Interest Income Fund, Pivotal Solutions II, Retirement Income Fund and Life Income Fund

1. Should all or a portion of the balance of a GDA, TDA or any new accounts established by the Company from time to time (individually a "Guaranteed Account") or any Segregated Funds established by the Company from time to time (individually a "Fund") be removed prior to the maturity date of the investment term of a Guaranteed Account, or prior to expiry of the sixth anniversary year of a deposit into a Fund; and transfer all or portion of the balance of the Guaranteed Account or Fund to another Guaranteed Account or Fund within the same Plan, then unearned portion of the commission credited shall be charged back and Debited as provided in paragraphs 4 and 5.
2. The unearned portion of the commission credited shall be the pro rata amount of commission for the unexpired investment term of a Guaranteed Account or the unexpired balance of the sixth year anniversary period of a deposit to a Fund, both based on the amount being transferred. The Company shall calculate the pro rata amount either on the monthly or daily basis.
3. Commission credited shall be deemed to be fully earned upon the expiry of the investment term of a Guaranteed Account or upon expiry of the sixth anniversary year of a deposit into a Fund.

4. For transfer of the entire balance of a Guaranteed Account or Fund, the following formula shall apply:

Commission credited	x	Unexpired balance of: (a) investment term or (b) sixth year anniversary <u>period in months (or days)</u> Original investment term in months (or days)	=	Chargeback to be Debited
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5. For the transfer of a portion of the balance of a Guaranteed Account or Fund, the following formula shall apply:

Commission Subject to Chargeback	x	Unexpired balance of: (a) investment term or (b) sixth year anniversary <u>period in months (or days)</u> Original investment term in months (or days)	=	Chargeback to be Debited
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Commission Subject To Chargeback	x	<u>Amount to be transferred</u> Amount originally deposited	=	Commission credited
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6. Where a contract is:
 - a. On the life of a principle of the National Account, National MGA, MGA, AGA or Producer Group, or any Producer appointed under the Agreement, or its directors if incorporated, or any members of their immediate families; or
 - b. On the life of any shareholder or any company in which the National Account, National MGA, MGA, AGA or Producer Group, or its directors if incorporated, or any Producer appointed under the Agreement, or its directors if incorporated, beneficially owns more than 10% of the outstanding shares of any class, or on the life of any member of the immediate family of such shareholder;

And the contract is not taken, or the contract is cancelled, rescinded, reduced in amount or terminated before the end of the second year of the contract, all life commission override previously credited on such contract shall be repayable to the Company on demand.

Savings & Retirement Products – Chargeback Schedule (Cont'd)

Commission Chargeback on Death

Investment Option	Percentage of Commissions Charged back and Debited								
Segregated Funds (Applies to Pivotal Select, Personal Investment Portfolio, Retirement Income Fund, Life Income Fund, Pivotal Solutions II, and Pivotal Solutions DSC)	<p>Commission credited on each deposit to a deferred sales charge (DSC) segregated fund after the annuitant's 80th birthday will be subject to a chargeback on death of the annuitant within 24 months following the deposit. The unearned portion of the commission credited shall be charged back and Debited at the rate set out in the table below:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Duration of Deposit at Time of Death (Months)</th><th>Percentage of Commissions Charged back and Debited</th></tr> </thead> <tbody> <tr> <td>1 to 12</td><td>100.00%</td></tr> <tr> <td>13 to 24</td><td>50.00%</td></tr> <tr> <td>25+</td><td>0.00%</td></tr> </tbody> </table>	Duration of Deposit at Time of Death (Months)	Percentage of Commissions Charged back and Debited	1 to 12	100.00%	13 to 24	50.00%	25+	0.00%
Duration of Deposit at Time of Death (Months)	Percentage of Commissions Charged back and Debited								
1 to 12	100.00%								
13 to 24	50.00%								
25+	0.00%								
Guaranteed Interest Accounts (GIA), Guaranteed Deposit Accounts (GDA) and Term Deposit Accounts (TDA) (Applies to GIA, GDA or TDAs on any of the following contracts: Daily/Guaranteed Interest Account, Guaranteed Interest Account, Personal Investment Portfolio, Interest Income Fund, Retirement Income Fund and Life Income Fund)	<p>Commission credited on each deposit or renewal for GIA, GDA and TDA terms that extend past the annuitant's 85th birthday will be subject to a chargeback on death of the annuitant. The unearned portion of the commission credited shall be charged back and debited according to the table below:</p> $ \begin{array}{rcl} \text{Commission subject to chargeback} & \times & \frac{\text{Number of full years between the term maturity date and the later of date of death or annuitant's 85}^{\text{th}} \text{ birthday}}{\text{Original investment term in years}} = \text{Chargeback to be debited} \end{array} $								

Definition Schedule

“Annualized First Year Commissions” (AFYC): the commission which is the product of the applicable commission rate and the commissionable premium and the number of premiums payable in the first year of the Policy/contract.

“As Earned”: the commission that is the product of the applicable commission rate and the commissionable premium paid.

“First Year Annualized Premiums”: the eligible premiums on which first year commission is paid on Policies.

“Net Annualized First Year Commissions” (NAFYC): Annualized First Year Commissions less the chargebacks detailed in the First Year Commission Chargeback Schedule.

“Pay Period”: a weekly pay period. The start of each pay period shall be the Wednesday in each week and the end of each pay period shall be the Tuesday in each week.

“Settled”: the later of the date when:

- a) Product Documentation is issued by the Company;
- b) The application and first premium/deposit are received by the Company; or
- c) Each plan deposit or each reinvestment in the Plan is received by the Company.

“Target Premium”: is an amount of premium determined by the Company and shown on the Company’s illustration system as the target premium.

“Terminated”: means that the Policy or contract has been terminated by the Product owner or the Company for any reason other than the death of a Product owner and “Terminate” shall have a similar meaning.