GROUP RETIREMENT SAVINGS

An innovative RRSP that is easy to understand, implement and administer

Navigate life with confidence
Insurance & Investments

Empire Life®

GROUP RETIREMENT SAVINGS IS A KEY COMPONENT OF A COMPREHENSIVE BENEFITS PACKAGE

A group retirement savings (GRS) plan can be an easy and affordable way to enhance your total compensation package, demonstrate commitment to plan member financial wellbeing—and make your business stand out

Attract and retain top talent

A survey of Canadian business leaders about workplace retirement plans revealed that being competitive in the talent market is a primary reason why companies offer retirement benefits.[1]

Ease financial stress

The National Payroll Institute, formerly The Canadian Payroll Association, estimates that financial stress costs Canadian employers $16 billion annually in lost productivity.[2] More than 80% of employers surveyed said group retirement plans are extremely important or very important to reducing financial stress.[3]

Help employees save for the future

Plan members are looking to employers for help. 80% of Canadians agree that payroll deductions help them save, and most Canadians surveyed feel that employers should contribute towards their retirement.[3] When a benefits plan offers both a retirement savings plan and health benefits, sponsors can feel confident they are providing a competitive package geared to a plan members' physical, mental and financial health.

[1] Healthcare of Ontario Pension Plan (HOOPP). (2021). The Value Of A Good Pension: The Business Case For Good Workplace Retirement Plans. [2] Canadian Payroll Association. (2019). Canadian Payroll Association's 2019 National Payroll Week Survey of Employed Canadians. [3] HOOPP. (2022). 2022 Canadian Employer Pension Survey. .

A modern group RRSP designed for small and medium-sized businesses

You're busy running your business and need a modern plan that is affordable, easy to understand, and easy to manage. The Empire Life Group Registered Retirement Savings Plan (RRSP) is supported by an innovative digital platform that makes administering the plan simple, fast and easy—from digital enrolment to plan setup and ongoing plan administration.

- Flexible plan design lets you choose your contribution level—there's no minimum contribution requirement.
- Digital sponsor enrolment means paperless enrolment that takes just minutes.
- Latest technology and intuitively designed portals make enrolment, plan setup, and administration easy.
- Single sign-on means no need to re-enter information or remember two passwords.
- Simplified plan governance means we make it easy for you to meet the Capital Accumulation Plan (CAP) Guidelines.
- Professionally managed funds make saving easy.
- Competitive fund management fees mean plan members retain more of their fund values, and can benefit from any growth in their fund values.

The Empire Life plan makes it simple and easy for plan members

- Payroll contributions let plan members take a 'set it and forget it' approach to savings which can really add up over time.
- Digital enrolment means plan members can get started anytime, from anywhere, via an easy-to-understand online platform.
- The intuitive plan member GRS portal helps plan members track their savings, access statements, and make changes quickly and easily.
- The friendly and knowledgeable customer service team can offer help and answer questions.

Simplicity and choice with a variety of fund options to suit different investor styles

Target date funds are a popular choice for group RRSPs. They offer an effective way to save for the future, and they adjust to a more conservative risk profile as a plan member gets closer to retirement. Our target date funds are a mix of actively and passively managed funds. For the passive component, exchange-traded funds are from well-known and reputable investment companies such as Vanguard and BMO Global Asset Management. For do-it-yourself, more experienced investors, we offer additional fund choices.

Target Date Funds	Investment Management Fee (IMF)*
Empire Life Target Date Fund 2030	1.60%
Empire Life Target Date Fund 2035	1.60%
Empire Life Target Date Fund 2040	1.60%
Empire Life Target Date Fund 2045	1.60%
Empire Life Target Date Fund 2050	1.60%
Empire Life Target Date Fund 2055+	1.60%

Additional Funds	Investment Management Fees (IMF)*
Canadian Equity: Empire Life Elite Equity Fund	1.65%
US Equity: Empire Life U.S. Large Cap Equity Index Fund (Vanguard 500 Index Fund ETF)	1.65%
Global Equity: Empire Life Global Equity Index Fund (Vanguard Total World Stock Index Fund ETF)	1.65%
Global Neutral Balanced: Empire Life Vanguard Balanced ETF Portfolio Fund	1.75%
Canadian Bond: Empire Life Bond Fund	1.65%
Global Fixed Income: Empire Life Strategic Corporate Bond Fund	1.65%
Canadian Money Market: Empire Life Money Market Fund	1.65%

* The IMF is the fee which Empire Life charges against the fund to cover the costs related to the professional investment management and administration of a segregated fund. It also includes any underlying fund operating expenses. Additional fund expenses apply, including applicable taxes. See fund facts for details.

You can read detailed information about each fund in the Empire Life fund facts documents.

About Empire Life

We serve more than:

600,000 individual customers

6,300 group employer customers with over **137,000** group life and health plan members

Our people

We have more than:

1,200 employees across Canada

For more information, please contact your group plan advisor.

Any amount that is allocated to a Segregated Fund is invested at the risk of the contract owner and may increase or decrease in value.

The information in this document is for general information purposes. It is a summary only and subject to change without prior notice. For a complete description of the provisions, exclusions and limitations that apply, please refer to your booklet or the group policy.

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