

Canada Life dealer relations newsletter

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Fundserv Segregated Fund Enhancement

Beginning Jan. 26, 2021 Canada Life began accepting EFT settlement option for Fundserv participants when placing wire order purchases. This enhancement eliminates the need to send in a personal cheque from the client, which helps stream line processes, reduces paperwork and makes it easier for clients to do business with Canada Life.

Real Estate Fund

As of Jan. 11, 2021, the real estate fund was re-opened for contributions and transfers into the fund. Although, the temporary suspension remains in place for redemptions, the real estate fund is now in a position to allow us to accept initial redemption requests for investors who submit a redemption request between Jan. 11 and Feb. 19, 2021.

Partner Series

These funds are partially bundled offering an advisor negotiated fee option. The advisor fee is charged to the client quarterly. For any questions and concerns please contact Jeanette Camara and Andrew Talbot at CanadaLifeDealerOperationSpecialists@canadalife.com. We will gladly look to accommodate individual distributor needs.

Client Statements

Statements were mailed end of January. For all client held policies, advisor copies were mailed to your MGA. Client statements for nominee business are mailed direct to the client; CLA advisor copies are mailed to the dealer.

2021 RSP dates

Key dates and information on submitted electronic and paper transactions

Monday March 1, 2021	RSP Deadline for all business requiring a 2020 RSP contribution receipt. Please send all paperwork to Canada Life before 4 p.m. (ET) on March 3, 2021 .
Wednesday March 3, 2021	Wire order processing deadline for requesting a contribution receipt. Note: Business MUST be in good order, signed and dated on or before Monday March 1st, 2021.
Electronic deposits and any applicable forms dated after March 1, 2021	Will be treated as a 2021 Contribution

Submitting electronic trades:

- Jan. 1 – March 1, 2021: Trades will receive a “First 60 day” contribution receipt. There’s no requirement to indicate the contribution period.
- March 2 – March 3, 2021: The contribution period code must be set to “P” in order to receive a “First 60 day” contribution receipt. If the contribution period code is left as “Not Applicable,” the trade will be treated as a 2021 contribution.
- Please submit all paperwork directly to Canada Life

Submitting paperwork for direct trades:

- In good order (IGO) business signed and dated on or before Monday, March 1, 2021 and received up to 4 p.m. (ET) on Wednesday, March 3, 2021 will receive the trade date based on the date the paperwork is received.
- The trades will generate a “First 60 day” contribution receipt.
- Please ensure cheques are made payable to “Canada Life.”
- Applications can be faxed or emailed.

Canada Life Team

We are your segregated funds operation specialist’s primary contact for relationship management and administrative support. We’re available to respond to your questions or concerns about Canada Life policies and procedures, commission and service fee payments, file inquiry and set up, Fundserv, myserv and changes. We will assist you in transacting efficiently and effectively when placing trades or non-financial updates. The following is our contact information for your reference.

Dealer Operations Inbox CanadaLifeDealerOperationSpecialists@canadalife.com

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