



2021 RBC *YourTerm* Savings Transition Rules – Brokerage

This document outlines the transition rules for the 2021 RBC *YourTerm*™ savings initiative. The table describes the actions to be taken in the specified scenario, during the transition period.

The 10% savings will be in effect on and between March 1, 2021 and June 6, 2021. When the 10% savings is applied under this initiative, full advisor compensation will be paid based on the settled premium (after the 10% savings is applied). There will be no extensions and no exceptions for any applications received in the RBC Insurance® Head Office* after this date.

RBC *YourTerm* Riders under RBC Growth insurance™ or T100, for new business and conversions are not eligible for the 10% savings.

Scenario	Action
RBC <i>YourTerm</i> new business application (including internal replacement), Term Switch change request, or traditional Term 10 Exchange to RBC <i>YourTerm</i> received in Head Office* on and between March 1, 2021 and June 6, 2021.	The policy qualifies for the savings and it will be applied at issue.
RBC <i>YourTerm</i> new business application (including internal replacement), Term Switch change request, or traditional Term 10 Exchange to RBC <i>YourTerm</i> received in Head Office* prior to March 1, 2021 but is pending an underwriting decision.	The policy qualifies for the savings and it will be applied at issue.
RBC <i>YourTerm</i> new business application (including internal replacement), Term Switch change request or Term 10 Exchange to RBC <i>YourTerm</i> issued prior to March 1, 2021 but settlement requirements are outstanding (issued, not settled).	<p>The policy does not qualify for the 10% savings in this scenario, however, we would make an exception upon written request from the client, received during the savings initiative period.</p> <p>Subject to regular underwriting reissue rules, the reissued policy should include the savings, provided the request and outstanding settlement requirements are received within 60 days from the original issue date. The original policy must be returned or confirmed that it will be destroyed.</p>
RBC <i>YourTerm</i> new business application (including internal replacement), Term Switch change request, or Traditional Term 10 Exchange to RBC <i>YourTerm</i> issued and settled prior to March 1, 2021.	The policy does not qualify for the 10% savings and there is no opportunity for an exception.
RBC <i>YourTerm</i> new business application (including internal replacement) or Term Switch change request, received in Head Office* on and between March 1, 2021 and June 6, 2021 but subsequently closes due to outstanding underwriting requirements not received	If outstanding requirements are received after the application closes and the original application is re-opened, the 10% savings will be applied when the policy is issued.
RBC <i>YourTerm</i> new business application (including internal replacement), Term Switch change request, or T10 Exchange to RBC <i>YourTerm</i> received in Head Office* and the policy owner requests to backdate the policy.	<p>If the application is received in Head Office* on and between March 1, 2021 and June 6, 2021, the 10% savings would be applied on the backdated policy. For example: Application received in Head Office* April 3, 2021 and backdated to February 1, 2021 to save age.</p> <p>If the application is received in Head Office* after June 6, 2021, the backdated policy does not qualify for the savings. For example: Application received in Head Office* on July 10, 2021 and backdated to April 3, 2021 to save age.</p>

<p>Request to increase coverage on an inforce traditional Term 10/20 policy received in Head Office* on and between March 1, 2021 and June 6, 2021.</p>	<p>The increased coverage amount will be issued as a new standalone RBC <i>YourTerm</i> policy and qualifies for the savings. A signed amendment will be required.</p> <p><i>Policy Fee will be applied to the new RBC YourTerm policy.</i></p>
<p>Request for Policy Change or Reinstatement.</p>	<p>The policy does not qualify for the 10% savings.</p>
<p>Important Reminders:</p> <ul style="list-style-type: none"> • Savings cannot be combined; clients are only eligible for one discount. For example, a client can only have CAC or the Life/CI bundle. • If a policy with a 10% savings is replaced after the initiative ends, the savings will not carry-forward to the new policy. • If a policy with a 10% savings is exchanged, or converted to Term 100, the savings will carry-forward to the new policy, however the compensation payable will be reduced. • Definition of "received in the RBC Insurance Head Office": <ul style="list-style-type: none"> • The application is received via email in the RBC Insurance New Business Applications inbox (nbapps@rbc.com) on or before June 6, 2021 by 11:59 pm EST. We are unable to accept applications emailed to any other email address. • The eApplication is submitted electronically on or before June 6, 2021 by 11:59 pm EST. • The application is received via mail in the RBC Insurance Head Office (not to your MGA or distributor office) on or before June 6, 2021 by 11:59 pm EST. We are not responsible for delays in transit. 	

March 2021
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