

Your SecurOption Guide

Increase the portion of your retirement income that is guaranteed and known in advance

SecurOption – Lifetime Retirement Income enables you to build guaranteed retirement income through your group retirement savings contributions. These amounts will be added to the government benefits that will be paid to you and make up the guaranteed portion of your retirement income.

Don't let market variations and uncertainty influence your lifestyle during retirement. By choosing SecurOption from iA Financial Group (Industrial Alliance Insurance and Financial Services Inc.), you're investing in your own peace of mind!



Summary: During your working life

Plan types

- SecurOption is part of the range of investment options offered in the following group retirement savings plans:
 - Group Registered Retirement Savings Plans (RRSPs)
 - Locked-In Retirement Accounts (LIRAs)
 - Deferred Profit-Sharing Plans (DPSPs)

Eligibility

- SecurOption is for members aged 45 and over.
- You can change your investment instructions to start or stop contributing to SecurOption at any time.

Contribution flexibility

You can make contributions to the SecurOption accumulation account through one of the following methods:

- Regular contributions
 - Percentage up to you; no minimum or maximum
- If allowed in your plan, you can also deposit amounts in the SecurOption accumulation account:
 - By making additional contributions
 - By transferring amounts invested in other investment vehicles
 - By transferring amounts invested with other financial institutions or in other iA Financial Group plans

How it works

- Each contribution is deposited in the SecurOption accumulation account (daily interest account).
- iA Financial Group will periodically use all the assets in this account to purchase a deferred life annuity. The annuities will accumulate over the years and become a guaranteed source of steady income for you during retirement, paid in the form of a monthly life annuity.¹
- The earlier you start contributing to SecurOption and the higher your contributions are, the higher your guaranteed retirement income will be!

Annuity purchase frequency

- Here are the rules regulating periodic annuity purchases:
 - Minimum assets of \$250 are required in the SecurOption accumulation account when the annuity is purchased by iA Financial Group.²
 - Annuities are purchased in June and December every year.²
 - The exact annuity amount (of which payment is guaranteed at retirement) will be calculated based upon the rates applicable at the time of purchase.

To get an estimate of the gross annual retirement income that you could receive from the age of 65 based on the contributions that you are making, please refer to the *SecurOption Annual Retirement Income Estimates* table that you can find at securoption.com. You can also use the online calculator in My Client Space at ia.ca/myaccount.

¹ The annuity is paid monthly if it is \$1,000 or more.

² iA Financial Group reserves the right to change the frequency of annuity purchases as well as the minimum amount required to purchase the annuity.

Non-accessibility of amounts prior to retirement

Because **SecurOption – Lifetime Retirement Income** aims at ensuring that you receive a guaranteed, steady retirement income, the amounts invested are **non-accessible after purchasing the annuity**. However, the amounts deposited in the SecurOption accumulation account which have not yet been converted into annuities are accessible at all times.



Redemption in specific situations

Your life changes over time and you have to adapt. iA Financial Group is prepared to help by giving you access to the accumulated annuity amounts if the following life events occur:

- Termination of employment or membership in the association represented by the employer
- Termination of the plan or contract
- End of conjugal union
- Reduced life expectancy
- Death

In the event of these specific situations, you can still keep your deferred annuity with iA Financial Group. You can also choose to have it redeemed with the following conditions:

- In the event of death prior to the start of your annuity payments, your beneficiary or your estate will receive the greater amount between:
 - The amounts used to purchase the annuity
 - The commuted value of the annuity¹
- For other life events, the redemption value available is equivalent to 95% of the commuted value of the annuity.¹

SecurOption from iA Financial Group:
The security of guaranteed income!

¹ Commuted value: Value as at redemption date corresponding to expected annuity amounts at retirement based upon hypotheses from the Canadian Institute of Actuaries, a recognized external organization.

Summary: At retirement

Annuity payments

By default, the amounts deposited in the SecurOption accumulation account are used to purchase a deferred life annuity payable at age 65. This type of annuity also includes a 10-year guaranteed payment period in the event of death. This means that, should you pass away before the end of the guaranteed payment period, the death benefit will be paid to the designated beneficiary or to your estate.

Annuity payments are taxable.

Minimum annuity and increase

- Annual minimum annuity: \$1,000. If the accumulated annuity payment is less than \$1,000, iA Financial Group will pay the commuted value¹ of the annuity.
- Increase of yearly annuity²:

Yearly annuity	Increase (%)
\$2,000 to \$4,999	2.0%
\$5,000 to \$9,999	3.0%
\$10,000+	3.5%

- The increase will be calculated when retirement income payments begin.

Your options at retirement

At retirement, you can choose the age you want to start receiving your annuity payments and which type of annuity you want, in accordance with your plan's terms and conditions and applicable laws. Annuity payment amount will be adjusted based on your choices.

Are you retiring before or after 65?

- If you retire before age 65, your annuity will be reduced by 0.5% per month of early retirement.
- If you retire after age 65, iA Financial Group will increase your annuity payments by 0.5% per month of deferred retirement.

¹ Commuted value: Value as at redemption date corresponding to expected annuity amounts at retirement based upon hypotheses from the Canadian Institute of Actuaries, a recognized external organization..

² iA Financial Group reserves the right to amend the increase at any time without prior notice.



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about SecurOption?
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