

About Canada Life

Founded in 1847, the Canada Life Assurance Company was Canada's first domestic life insurance company. Based in Toronto, we have grown and prospered and today we provide a diversified range of insurance and wealth management products and services in Canada, the United States, the United Kingdom, the Republic of Ireland, Germany, Brazil and several other jurisdictions such as the Isle of Man.

Canada Life began operating in the United Kingdom in 1903 and has developed a wide offering of products and services to suit our clients. Our product portfolio encompasses solutions for successful retirement income planning, inheritance tax planning, saving and investments as well as group and individual protection.

Local strengths USPs

Canada Life's group insurance operation is committed to building strong relationships with its customers by providing market-leading products and exemplary service and support.

- Providing group products to intermediaries and their corporate clients since 1972, Canada Life is the UK's largest group insurance provider covering almost 3 million people.
- Largest provider of Group Life with 23.1% market share by premium and 31.9% by plans.
- Third largest provider of Group Income Protection (Disability) with 13.8% premium and 27.5% plan market share.
- Largest Group Critical Illness provider, holding 29.3% of the market's inforce premium and insuring 42.2% of the market's plans.

In 2003, Canada Life became part of The Great-West Life Assurance Company, a subsidiary of Great-West LifeCo. The transaction brought together three leading Canadian life insurers – Great-West, London Life and Canada Life – to create an even stronger financial services organisation with global reach. Canada Life and Great-West are members of the Power Financial Corporation group of companies.

They can offer Life and Disability coverage for the Isle of Man and the Channel Islands (Jersey and Guernsey).

- Their weight and experience is recognised across the industry - dedicated professional staff with the expertise to manage every aspect of a scheme, from quotations and customer service support to underwriting and claims.
- Award-winning customer service - Health Insurance & Protection Awards - Best Group Protection Provider – 9 x winner 2013 to 2021
- First to bring the innovative Best Doctors® Second Medical Opinion service to the UK market - available to all employees not just those not insured for Income Protection
- First to bring a smart Dental App (Toothfairy) to the UK group insurance market

Facts & figures

- Insurope member since: 1995
- Financial Rating: AA by Standard & Poor's, Aa3 by Moody's, AA by Fitch and A+ by A.M. Best

Average Turnaround Times

- General Questions: 5 Working Days
- Local Quote: 5 to 15 Working Days
- Annual Renewal: 5 Working Days
- Rate Review: 5 to 15 Working Days
- Death Claims: 3 Working Days
- Disability Claims: 8 Working Days
- Medical Claims: N/A

Benefits

- Insurable Benefits: L, LTD, Ci
- Poolable Benefits: L, LTD

Minimum lives criteria

- For a group quote: 5 employees
- For pooling contract: 20 employees

Local contact information

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