

EMPIRE LIFE INFORMATION CIRCULAR

DATE: September 23, 2022

N° 2022-17

CATEGORY: **INSURANCE**

TO: *Managing General Agents, Associate General Agents, Advisors, General Agents and National Accounts*

SUBJECT: **Introducing an updated *Moneris Checkout* for the Fast & Full Life application arriving October 1, 2022**

Fast & Full updated payment process launches October 1, 2022

Empire Life is pleased to announce that we are introducing a new payment page to our popular Fast & Full Life application on October 1, 2022. The new check-out page leverages the latest "Moneris Checkout" technology (Moneris is a leading payment solution provider in North America.)

As a result of this upcoming change, Empire Life will continue to offer credit card options through Moneris Checkout **for initial premium payments**, but we will no longer be able to accept Interac Online through Moneris Checkout. While we expect Moneris' discontinuation of Interac Online will impact a very small percentage of applications, if a client wishes to pay the first payment from their bank account, we will still offer that option via PayPal.

What's changing:

- Due to Moneris' rollout of Moneris Checkout, Empire Life will be updating the Fast & Full Life application to utilize Moneris Checkout for a simple, fast and easy initial premium payment user experience.
- Including Moneris Checkout in Fast & Full ensures the latest, secure payment technology is included in the Fast & Full Life application.

Transition date

The October 1, 2022 release of the Fast & Full Life Application will include the new Moneris Checkout payment experience. Any saved applications will default to the latest version for payment with Moneris Checkout.

You will not need to make additional changes to any application after October 1 as it will be completed within the new Moneris Checkout payment module.

Will we still offer PayPal and other payment options?

Yes, Empire Life will still be accepting PayPal as an initial premium payment option within the Fast & Full Life application. MasterCard, Visa, VisaDebit and American Express are also available as initial premium payment options if a client chooses the Pay Now option. We also continue to offer Pre-Authorized Debit to pay the initial premium at Policy Issue.

Will this impact my client's ability to pay for ongoing payments?

No. Your clients will still use pre-authorized debit from their bank account to pay future monthly premium payments, and we will still ask for your client's bank account information in the Fast & Full Life Application for this purpose.

Reference

Mike Stocks, Vice President and Chief Marketing Officer, Retail