

**NOTICE TO MEMBERS OF THE CLASS ACTION AUTHORIZED AGAINST INDUSTRIAL ALLIANCE  
INSURANCE AND FINANCIAL SERVICES INC. (No.: 200-06-000154-123)**

**HEARING TO APPROVE THE SETTLEMENT AGREEMENT CONCLUDED BETWEEN THE PARTIES**

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**PLEASE BE ADVISED** that on January 9, 2020, a *Settlement Agreement in Principle* (“**Agreement in Principle**”) was concluded between the plaintiff and representative of the members of the class action group, Mr. André Dorval, and the defendant, Industrial Alliance Insurance and Financial Services (“**IA**”), with respect to the class action authorized on April 1, 2014, concerning the sale of Uniflex universal life insurance contracts (“**Uniflex contract**”).

In accordance with the Agreement in Principle, the parties jointly established the terms and conditions for implementing the settlement, which is made without admission of liability, and which are recorded in an *Agreement of Settlement, Release and Transaction* (“**Settlement Agreement**”) that will soon be submitted to the Superior Court of Québec (“**Superior Court**”) for approval.

You can read the text of the Settlement Agreement on the Web site of the plaintiff’s lawyers: [www.llbavocats.ca/action-collective-contre-industrielle-alliance-assurance-service-financiers-inc/](http://www.llbavocats.ca/action-collective-contre-industrielle-alliance-assurance-service-financiers-inc/).

**DEFINITION OF THE GROUP**

All natural persons who purchased a Uniflex contract offered by IA that included at least one Uniflex Universal Policy coverage in effect on October 5, 2009, as well as the successors in title of these individuals (“**group members**”) are group members, unless they withdrew in a timely manner.

The term “successor in title” means any person, including the liquidator of a succession of a deceased group member or the latter’s heirs, who has the rights of the deceased group member.

**SETTLEMENT**

The Settlement Agreement provides for the payment **by IA of a lump sum of \$20,000,000** to all of the group members to reach a comprehensive settlement of the class action without admission of liability. Consequently, the Settlement Agreement does not in any manner serve to modify the terms and conditions of Uniflex contracts that are in effect nor to revive Uniflex contracts that are no longer in effect.

The Settlement Agreement must be approved by the Superior Court before it can come into force. The Superior Court must determine, prior to making its decision, if the proposed agreement is fair, equitable and in the best interest of group members.

The Settlement Agreement approval hearing (“**approval hearing**”) will be held at **9:00 a.m., on Monday, November 30, 2020, in room 3.39** of the Palais de justice de Québec [Quebec City Courthouse] at 300, boul. Jean Lesage, Québec, QC G1K 8K6, with the Honourable Jocelyn Geoffroy, J.C.S., presiding. It will be possible to attend the conference virtually. You may obtain the teleconferencing number by contacting the plaintiff’s lawyers or the court clerk at (418) 649-3400.

If the Settlement Agreement is approved following this hearing, another notice (“**approval notice**”) will be sent within two months of the ruling to group members, advising them accordingly.

The plaintiff’s lawyers will also ask the Superior Court at the hearing to approve payment of their legal fees equal to 12.5% of the settlement amount, plus disbursements and applicable taxes, totalling some \$3 M, out of which will be reimbursed the funds advanced by the Fonds d’aide aux actions collectives.

## FORMALITIES TO BE FULFILLED

If you are covered by the class action and your Uniflex contract is still in effect as of the date you receive this notice, you do not have to register or do anything to receive compensation under the Settlement Agreement.

Group members whose Uniflex contract is no longer in effect and who have moved since it lapsed, it was cancelled, or the insured person died, must contact IA or the plaintiff's lawyers to record their new contact information in a register provided for this purpose. Successors in title of a deceased group member must prove their status.

The formalities set out in the preceding paragraph may be fulfilled now. In any event, **they must be met within a month following the publication of the approval notice.**

If the Settlement Agreement is approved, compensation will be paid by transfers to the capitalization funds of the Uniflex contracts still in effect at the time of payment, or by cheque to the group member's last known address in the case of Uniflex contracts which are no longer in effect.

A group member who cannot be found or who fails to cash his or her compensation cheque within six months of its issuance will irrevocably lose his or her right to any compensation.

## OPPOSITION TO THE SETTLEMENT AGREEMENT

Group members who wish to oppose the Settlement Agreement or fees claimed may send their reasons to the plaintiff's lawyers by registered mail no later than **November 1, 2020**. No opposition received after this date will be considered.

A valid opposition must include a) the opposing party's full name, current postal address, fax number, phone number and email address; b) a brief outline of the nature and reasons for the opposition; c) a statement that the party believes that s/he is a group member; and d) in the case of a person who intends to attend the approval hearing and be represented by a lawyer, the lawyer's name, address, phone number, fax number and email address.

Valid oppositions received will be forwarded to the Honourable Jocelyn Geoffroy, J.C.S., who will hear the application for approval of the Settlement Agreement, and those members concerned may present their opposition at the approval hearing.

In the event of any differences between the text of this notice and that of the Settlement Agreement, the text of the latter shall apply.

**FOR ANY QUESTIONS** concerning this notice or compensation distribution mechanisms, or to obtain a copy of the Settlement Agreement, group members should contact the plaintiff's lawyers at:

**LLB ADVOCATES LLP**  
201 Grande Allée Est  
Québec (Québec) G1R 2H8  
Tel.: (418) 692-6697  
Fax: (418) 692-1108  
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