



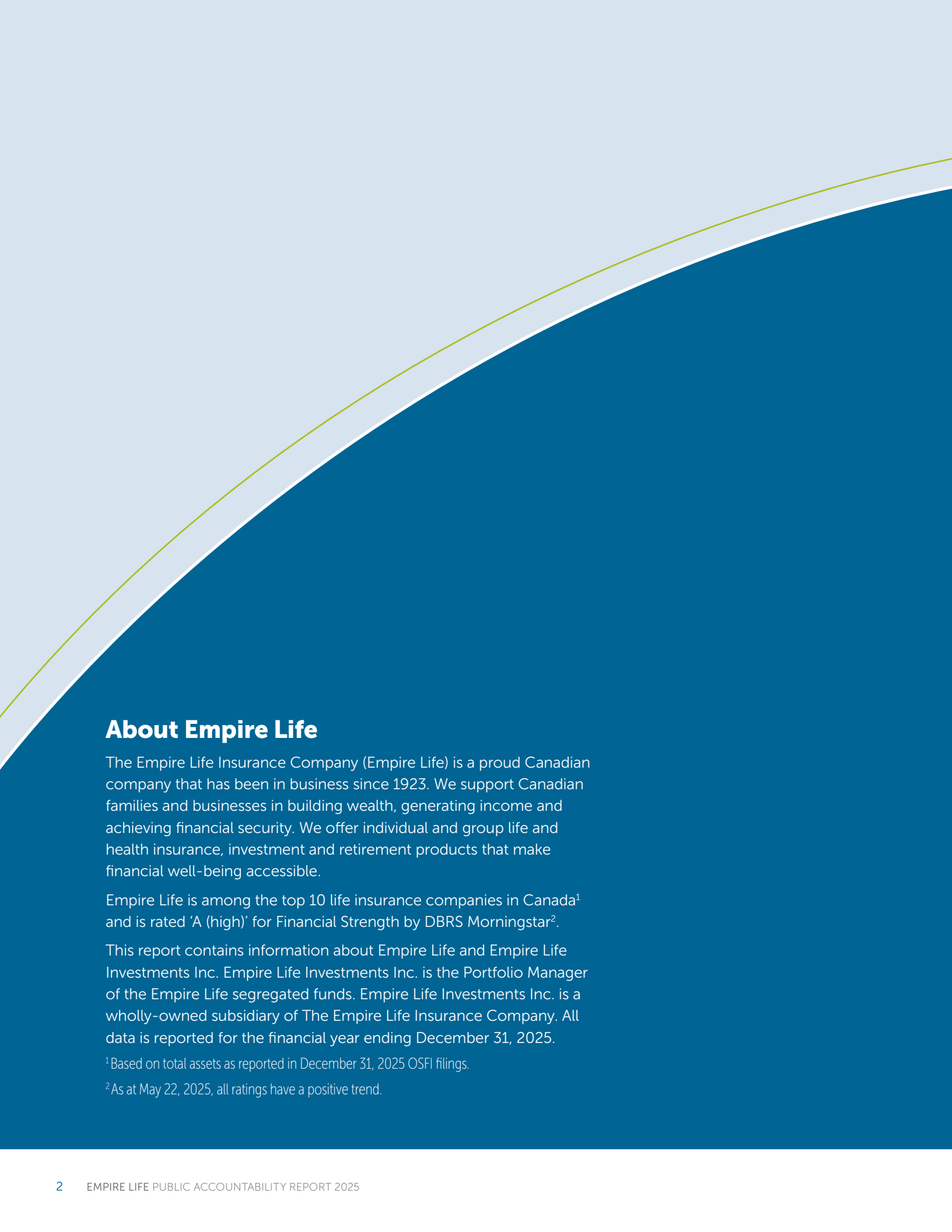
# 2025

## Public Accountability Report

Navigate life with confidence  
Insurance & Investments

Image: Empire Life's Kingston Pride Parade team





## About Empire Life

The Empire Life Insurance Company (Empire Life) is a proud Canadian company that has been in business since 1923. We support Canadian families and businesses in building wealth, generating income and achieving financial security. We offer individual and group life and health insurance, investment and retirement products that make financial well-being accessible.

Empire Life is among the top 10 life insurance companies in Canada<sup>1</sup> and is rated 'A (high)' for Financial Strength by DBRS Morningstar<sup>2</sup>.

This report contains information about Empire Life and Empire Life Investments Inc. Empire Life Investments Inc. is the Portfolio Manager of the Empire Life segregated funds. Empire Life Investments Inc. is a wholly-owned subsidiary of The Empire Life Insurance Company. All data is reported for the financial year ending December 31, 2025.

<sup>1</sup>Based on total assets as reported in December 31, 2025 OSFI filings.

<sup>2</sup>As at May 22, 2025, all ratings have a positive trend.



## Our vision

Be the industry leader for service excellence and innovation.

## Our mission

Provide expertise and intelligent solutions to help Canadians navigate life with confidence.

## Our core values

We act with respect, integrity and care in all that we do.

We are dedicated to delivering exceptional service to our customers and business partners.

We thrive on innovation and finding solutions.



## Community investment program

At Empire Life, our team's dedication to giving back is a reflection of our core values. By combining strategic financial support with the hands-on energy of our employee volunteers, we're making a difference in the communities where our customers and employees live and work.

In 2025, we continued to focus on three key areas: community well-being, health and medical research, and education. A modest amount of additional contributions were made to arts, culture and miscellaneous initiatives.

TOTAL CONTRIBUTIONS:

**\$564,452**

CHARITABLE DONATIONS

**\$356,187**

EMPLOYEE VOLUNTEERISM

**\$82,641**

COMMUNITY SPONSORSHIPS

**\$125,624**

### Financial contributions by sector



COMMUNITY  
WELL-BEING

**52%**



EDUCATION

**18%**



HEALTH & MEDICAL  
RESEARCH

**17%**



ARTS, CULTURE &  
MISCELLANEOUS

**13%**

“Your donation will help ensure those living with dementia have access to the services they need, and their families and care partners are supported and prepared for the journey ahead.”

**Gillian Barrie**, Chief Executive Officer, Alzheimer Society of Durham Region, Ontario



## A century of confidence, built for tomorrow

Since 1923, we've stood by Canadians, helping them navigate life with confidence. Today, that mission is driven by a culture of integrity and care. Our deep-rooted focus on giving back ensures that as we look toward the future and ongoing success, we continue to help foster stronger, more resilient communities.

The following highlights showcase just some of the incredible organizations we championed over the past year.

Image: Employees at United Way's Day of Caring

## Stronger Together for United Way

Our ongoing support of United Way programs and agencies across Canada brings people and organizations together to meet immediate community needs and tackle the complex social issues at the root of those needs.

Our 2025 workplace campaign reached new heights, marking the ninth consecutive year we've exceeded our fundraising goal and maxed out our \$125,000 corporate match. Together, we raised over \$284,000 to help fund United Way agencies and programs across Canada. This achievement pushes our lifetime contribution to more than \$5.7 million since 1969—a testament to the enduring generosity of the Empire Life team. While signature events like bake sales, potlucks and auctions bring the spirit of our campaign to life, the consistent support of payroll deductions remains the engine behind our record-breaking success.

Image: Our Kingston office held a fundraising bake sale



Campaign co-chair **Simran Kaur-Sethi**, Business Quality Analyst III, says employee and retiree donations are the backbone of Empire Life's support for the annual United Way campaign and volunteer opportunities throughout the year. "I continue to be inspired by the way our employees and retirees show up for our communities. Whether through a payroll pledge, donation or volunteering, these actions represent far more than just a contribution; they're a testament to our collective impact," she says. "At Empire Life, our commitment is about fostering a culture of care that reaches the most vulnerable among us."

Image: Our York Mills office held a fundraising potluck



# Pathways to Education



## Pathways to Education

This innovative program prepares youth for adulthood and works to break the cycle of poverty. Through tutoring, mentoring, financial support and advocacy, it helps high school students graduate and successfully transition to post-secondary education, training or meaningful employment. Students are provided with the tools needed to overcome challenges and embrace their potential. We're proud of the small part we've played since its inception in 2010 to help students build brighter futures and create opportunities for themselves.

Image: Pathways to Education staff make a difference every day

“Empire Life’s steadfast support since 2010 has helped us create real, lasting change in the lives of young people, opening doors and helping them write futures filled with hope. Thank you for walking beside us and believing in what is possible.”

**Roger Romero**, Manager of Youth Services,  
Kingston Pathways to Education, Ontario

## Actuarial Foundation of Canada

In 2025, we completed our three-year pledge in support of the Actuarial Foundation of Canada's (AFC) unique Equality of Opportunity Fund to help financially challenged Black, Indigenous and People of Colour (BIPOC) students attend university or college in actuarial, mathematics, data management and computer science programs. By funding innovative programs and providing resources to schools and community groups, AFC helps young people and vulnerable populations develop essential skills to navigate a complex financial world. Beyond education, AFC also channels the expertise and generosity of the actuarial community into social causes, supporting initiatives that address systemic risks and enhance the long-term financial security of Canadians.

Image: Jasmine Uboma, an Equality of Opportunity Fund recipient

“Empire Life’s generous support has greatly helped the Actuarial Foundation of Canada achieve its mission of supporting financial literacy, education and careers in actuarial and mathematical sciences for youth across Canada.”

**Rob Stapleford**, Chair, Actuarial Foundation of Canada





## Windmill Microlending

Dedicated to helping skilled immigrants and newcomers restart their professional careers through education, Windmill provides low-interest microloans that can be used for tuition, qualifying exams, travel for assessments or even living allowances during study periods. Beyond financial aid, the organization offers wrap-around supports including career coaching, mentorship and financial literacy training. Its impact is substantial: on average, Windmill clients see their incomes triple upon completing their learning plans, effectively moving from “survival jobs” into the high-demand professional roles they were trained for in their home countries.

Image: The Windmill Microlending team

“Thanks to your contribution, we can provide essential resources and create life-changing opportunities that empower immigrants and refugees across Canada, uplift communities and pave the way for generations of lasting success.”

**Bibi Babatunde**, Senior Development Officer,  
Windmill Microlending, Canada

## Mental Health Research Canada

This national, non-profit organization is dedicated to advancing evidence-based mental health solutions that have a direct, real-world impact on Canadians, bridging the gap between researchers, community service providers and people with lived experience. It focuses heavily on funding studentships and fellowships for early-career researchers, specifically encouraging projects that involve community partnerships. In 2025, we supported the Indigenous Studentship Program, helping fund two students' research directly with the Indigenous community. One focused on violence prevention support for women and families, while the other is geared to helping Indigenous youth in foster care and cross-cultural families explore their identity and culture.



“Through your donation, we were able to support eight Indigenous early-career researchers and their community-based projects. This is an outcome that would not have been possible without your partnership and support.”

**Barani Ganapathi**, Senior Manager, Research Grants and Organizational Impact,  
Mental Health Research Canada



## Intercultural Arts Festival

For the second consecutive year, we were the proud title sponsor of the Intercultural Arts Festival in downtown Kingston. This vibrant celebration showcases Canada's rich cultural diversity through a dynamic lineup of live music, dance performances and traditional workshops. A highlight of the festival is the Katarokwi Indigenous Art & Food Market, which honours local Indigenous artisans and chefs. Whether it's a Punjabi Bhangra performance, salsa workshop or global flavors, the festival serves as a cornerstone for community connection and cultural exchange in the heart of the city.



“Bethany’s holistic care supports individuals and families as they journey through aging and end of life. Your donation contributes to the care and comfort that people receive at Bethany. We’re grateful for your support.”

**Amtul Siddiqui**, Executive  
Director, Bethany Cares  
Foundation, Alberta

“On behalf of the adults, seniors and children living with intellectual disabilities who benefit from your support, I would like to offer our sincere thanks for your generous donation. Your participation will help provide residential services, so clients can have a secure and permanent roof over their heads, a real place to call home.”

**Warren Greenstone**, President and CEO, Miriam  
Foundation, Québec



“Our ongoing desire is to encourage and support young people in their artistic growth and development. Your financial support is appreciated and will be put to good use.”

**Violet Goosen**, General Manager,  
Vancouver Chamber Choir,  
British Columbia

“Your support is more than just a donation. It’s groceries in an empty fridge, warm clothing in a moment of crisis, counselling when hope feels distant, educational support for a young person trying to find their footing and a lifeline for families working to rebuild stability and dignity.”

**Msenwa Oliver Mweneake**, Director of  
Service, Equity and Transformation, Family  
and Children’s Services of Frontenac,  
Lennox and Addington, Ontario

# Small acts, big impact:

## Stories from our employee volunteers

For more than 103 years, Empire Life's strength has been our people. We're proud to showcase employees who bring our corporate social responsibility to life by volunteering in our communities from coast to coast. These individuals embody our values and the culture of integrity and care that define us.

### Geneviève Cameron

Bilingual Group Underwriter II

Geneviève's commitment to her community began long before her career at Empire Life. As a teenager, Geneviève volunteered at St. Mary's of the Lake Hospital in Kingston, Ontario, escorting patients to mass. Through this experience, she discovered the sense of accomplishment that comes from helping others.

Today, Geneviève is a passionate advocate for United Way, a global network that mobilizes local resources to tackle social issues like poverty, housing and education. She views our annual workplace fundraising campaign as a vital reality check that reminds us that collective effort is the key to creating lasting change for those living with challenging circumstances. One of her fondest volunteer moments happened during the 2024 United Way Day of Caring event. Workplace teams come together at a local non-profit agency to provide much needed assistance through projects that often include repair work, gardening, painting and cleaning. Geneviève and a colleague tackled a shed so cluttered it was completely unusable. By rolling up their sleeves and focusing their effort, they transformed the space into a functional area for the organization.

We're excited to welcome Geneviève back as a campaign co-chair for 2026! Her vibrant energy and proven leadership were vital in 2025, and we know she'll lead us to another incredible year.



“I think that time is the most valuable thing that everyone has. If we all dedicate just a little bit of our time towards helping others, we can make such a difference for those who need help.”

## Émilie Wheeler

Director, AI and Analytics, Retail

Émilie has been a committed volunteer for many years. Her volunteering reflects her passion for youth sports and supporting women in her community.

Deeply invested in girls' and women's hockey, she spends much of her volunteer time coaching in the Kingston community where she first learned to play; team sports teach more than just the game—they build leadership, teamwork and grit. A favourite memory was coaching an underdog team so excited about second place that they celebrated longer than the winners.

Beyond sports, Émilie's recent experience with the Salvation Army during the holidays provided her with a look at the challenges facing local families. That interaction has her shifting her focus toward doing more to support women in her community going forward.



“There are lots of organizations looking for volunteers. Identify your passion and find a local organization that shares that mission.”

## Rachel Richardson

Event Coordinator, Retail Distribution

Rachel is driven by a passion for inclusion and accessibility. Her commitment to helping began at age 10. Serving meals at a local church on Christmas Eve taught her that small acts of kindness can bring comfort and joy to those in need.

More recently, Rachel's passion for volunteerism is driven by organizations like The Inclusive Play Project and motionball Marathon of Sport in Kingston, which create opportunities for individuals of all abilities to connect, play and build communities together by breaking down barriers. In 2025, she took her commitment to the next level by coordinating a group of Empire Life volunteers for Motionball. The joy of watching a Special Olympics athlete score a goal is a powerful reminder that inclusion is about more than just the game—it's about making everyone feel celebrated.

This year, Rachel aims to continue to provide consistent, hands-on support for Special Olympics athletes, including weekly transportation to practices and tournaments.

Image: Rachel Richardson and two Special Olympics athletes



“Sometimes, just giving a few hours of your time—or helping just one person—is enough to make a real difference. It has also taught me that if you see a gap, you can be the one to fill it.”

## Steven Indekwe

Group Underwriter II

Steven's commitment to service is summed up by his simple personal philosophy: "We win together, or we lose together." He brings that principle to life by volunteering in his local community in New Brunswick, with a particular focus on supporting youth and seniors. Steven's volunteer journey began in university, inspired by his father to help families at a local hospital cover medical bills. This early experience remains a core memory.

Last year, Steven rallied a small team of fellow underwriters and volunteered with a senior meal program in Moncton. In just three hours, they saw how much could be accomplished through their group effort. The experience highlighted for Steven the impact that simple acts, like preparing food, have on the community and reinforced the idea that even a brief commitment of time can make a significant difference.

This year, Steven is bolstering his commitment to youth sports. After coaching the Dieppe basketball team to the provincial tournament last summer, he plans to focus his energy on growing the program and ensuring local kids have the coaching and support they need to succeed.

Image: Steven Indekwe and co-worker Michel Breau volunteering in Moncton



“Start with what resonates with your passions. Whether it’s a small task or a one-day event, your contribution truly makes a difference.”



## Cultivating an inclusive workplace through *yourEmpire*

In 2025, Empire Life took a step forward in how we support our people. To ensure every employee has the opportunity to learn, grow and thrive, we evolved our foundational diversity, equity and inclusion program into *yourEmpire*. Rooted in our core values of respect, integrity and care, this new internal identity marks a meaningful expansion of our focus beyond traditional frameworks—anchoring our efforts in an inclusive culture to foster a deeper sense of belonging and employee engagement across the organization. By prioritizing these connections, we're more effectively supporting the wellness, continuous learning and personal growth of our workforce.

Delivering renowned service to our customers and business partners starts from within—to achieve our mission we must support our own people. To underpin our engagement strategy, we launched *yourEmpire Magazine*, a multimedia platform to showcase shared learning opportunities, including a speaker series, key resources and the work of our employee resource groups (ERGs).

We expanded our ERGs by adding Neurodiversity and New Professionals to our existing list of groups for Women, Pride, Multiculturalism, Caregivers and FrancoVie. These groups bring together hundreds of members and allies to provide support, foster networking and encourage advancement. We established the Inclusive Communications Advisory Committee as a resource to support respectful, accurate and inclusive communication. By providing guidance on evolving terminology, cultural nuances and sensitive topics, the committee will help us build trust and reinforce a strong sense of belonging for all.

We continue to educate and equip our workforce through internal career advancement and learning programs and our inclusive leader and teammate certifications. To help reflect our focus on whole-person care, we sponsored mental health first aid training to provide participants with the confidence and skills to recognize mental health challenges, reduce stigma and provide empathetic, initial support to those in need. This is further supported by our wellness principles focused on physical, mental, social and financial well-being to provide a positive and inclusive work environment where every employee can flourish.





## Protecting our most valuable assets through ESG activities

We believe a sustainable business approach is a hallmark of corporate accountability. In addition to our philanthropy and employee volunteer programs, Empire Life undertakes a number of other environmental, social and governance (ESG)-related activities including energy-saving and efficiency programs, essential cyber security and data privacy measures, and initiatives to support a safe and positive work environment. We also offer an ESG-focused segregated fund, the Empire Life Global Sustainable Equity GIF.

Since 2021, we've embarked on a project to assess and benchmark our ESG capabilities and objectives. We formed a multidisciplinary ESG steering committee to guide the foundational work, with an emphasis on climate risk reporting. This work continues and includes our implementation of the Office of the Superintendent of Financial Services *Guideline B-15: Climate Risk Management*. We're actively monitoring environmental, social and broader sustainability developments in part through our participation with industry partners and have initiated efforts to embed ESG practices in all aspects of our business.

Furthermore, we have reduced our office space footprint in various locations and we've right sized our printer fleet and device count by approximately 53% since 2020. This helps us reduce energy costs and paper usage, and aligns with our strategic approach to digital-first operations.

## Improving access to our services

We're committed to respecting the dignity and independence of people living with disabilities by preventing and removing barriers to accessibility. As part of our commitment:

- We have policies and procedures to ensure we meet legislated accessibility requirements.
- We ensure persons living with disabilities can access areas of our company that are open to the public.
- We have telephone services available to our customers using a relay service.
- We train our customer service employees on how to communicate with and accommodate people living with various types of disabilities.
- We have a feedback process to ensure we meet the accessibility expectations of our customers.
- We implement workplace emergency preparedness procedures that take in account anyone living with a disability who may be in our buildings.

We apply Web Content Accessibility Guidelines (WCAG) 2.0 (and 2.1 in Manitoba) Level AA requirements into new and existing external websites.

All employees complete accessibility training to help them identify, remove and prevent barriers to accessibility.

For more information about how we are improving access to our services, review our [Accessibility Policies](#).

## Taxes paid (2025, in thousands of dollars)

| Taxes by jurisdiction   | Income taxes  | Premium taxes     | Other taxes   | Total taxes       |
|-------------------------|---------------|-------------------|---------------|-------------------|
| Alberta                 | 1,993         | 4,471,380         | -             | 4,473,373         |
| British Columbia        | 4,425         | 3,448,820         | 94            | 3,453,339         |
| Manitoba                | 874           | 746,900           | 2             | 747,776           |
| New Brunswick           | 310           | 267,020           | 2             | 267,332           |
| Newfoundland & Labrador | 129           | 250,100           | -             | 250,229           |
| Northwest Territories   | 8             | 23,940            | -             | 23,948            |
| Nova Scotia             | 363           | 489,060           | 2             | 489,425           |
| Nunavut                 | 1             | 1,080             | -             | 1,081             |
| Ontario                 | 15,908        | 12,448,340        | 6,128         | 12,470,376        |
| Prince Edward Island    | 85            | 110,213           | 1             | 110,299           |
| Quebec                  | 9,371         | 10,989,165        | 1,087         | 10,999,623        |
| Saskatchewan            | 910           | 1,118,803         | 1             | 1,119,714         |
| Yukon                   | 17            | 59,320            | -             | 59,337            |
| Federal                 | 51,962        | -                 | 9,293         | 61,255            |
| <b>Total</b>            | <b>86,356</b> | <b>34,424,141</b> | <b>16,610</b> | <b>34,527,107</b> |

## Employees in Canada\* (2025)

| Province                | Full time    | Part time | Total        |
|-------------------------|--------------|-----------|--------------|
| Alberta                 | 37           | 1         | 38           |
| British Columbia        | 32           | -         | 32           |
| Manitoba                | 10           | -         | 10           |
| New Brunswick           | 12           | -         | 12           |
| Newfoundland & Labrador | 1            | -         | 1            |
| Nova Scotia             | 10           | -         | 10           |
| Ontario                 | 988          | 7         | 995          |
| Prince Edward Island    | 2            | -         | 2            |
| Quebec                  | 105          | 2         | 107          |
| Saskatchewan            | 4            | -         | 4            |
| <b>Total</b>            | <b>1,201</b> | <b>10</b> | <b>1,211</b> |

\*Excludes contract and agency workers and consultants





## Navigate life with confidence

For more information about our community investment program, visit our website or email [community@empire.ca](mailto:community@empire.ca).

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**The Empire Life Insurance Company**  
259 King Street East, Kingston, ON K7L 3A8  
[empire.ca](http://empire.ca) [info@empire.ca](mailto:info@empire.ca) 1 877 548-1881

