

**TRANSAMERICA LIFE CANADA/ivari CLASS ACTION – CAN AM FUND REPLICATION CLAIM
NOTICE OF CERTIFICATION**

YOU ARE RECEIVING THIS NOTICE BECAUSE THE RECORDS OF THE DEFENDANT TRANSAMERICA LIFE CANADA (FORMERLY NN LIFE AND NOW KNOWN AS “IVARI”) INDICATE THAT YOU WERE INVESTED IN THE “CAN-AM” FUND UNDER AN INSURANCE POLICY WITH THE DEFENDANT WHERE THE POLICY, SUMMARY INFORMATION FOLDER OR INFORMATION FOLDER STATED THAT THE “CAN-AM” FUND WOULD REPLICATE THE PERFORMANCE OF THE S&P 500 TOTAL RETURN INDEX ON A BEST EFFORTS BASIS. AS A RESULT, YOU ARE A CLASS MEMBER IN THIS PROCEEDING.

Please read this notice carefully as it may affect your legal rights. This notice describes your rights as a Class Member including your right to exclude yourself from (i.e. opt-out of) this class action.

1. Summary

The Claim alleges that the Defendant made commitments or representations related to the Can-Am Fund replicating the performance of the S&P 500 Total Return Index on a best efforts basis. The Can-Am fund was available as an investment option through a number of different insurance policies¹ offered by the Defendant. The alleged commitments and representations were found in either: i) the Class Members’ written insurance contracts or; ii) the “summary information folders” that were provided to Class Members in connection with their application for their insurance contract. Class Members may, depending on which policy they purchased, have a claim for either breach of contract and/or negligent misrepresentation. The text of the court-ordered class definition is available for review at: transamericaclassaction.ca

Following a series of court decisions and appeals issued between 2013 and 2017 this action was certified (or approved to proceed) as a class action with Joseph Fantl as the representative plaintiff. The Defendant denies the allegations and the Court has not yet made a decision on the merits of the allegations.

The law firm of **Roy O’Connor LLP** acts for the Representative Plaintiff on behalf of the Class Members. Please contact James Katsuras of Roy O’Connor LLP at the address or telephone number below with any questions about this class action.

2. How to be part of the Class Action?

PLEASE NOTE: DO NOTHING IF YOU WISH TO BE A CLASS MEMBER IN THIS ACTION!

Class Members do not have to do anything to participate in this action. Under Ontario law as this action was certified as a class proceeding, Class Members are automatically included in the class action unless they choose to exclude themselves from (i.e. opt-out of) the class action.

3. Possible Financial Consequences for Class Members

There is no out-of-pocket cost to Class Members to participate in the common issues phase of this lawsuit.

If the lawsuit is successful at trial (what is known as the common issues trial), or any subsequent appeal, the Court may establish a process to determine the amount of compensation, if any, individual Class Members may be entitled to receive.

The lawyers for the Class will only be paid if the class action is successful. In particular, if the class action is successful, the legal fees and disbursements incurred by the lawyers for the Class will be deducted from the total amounts recovered on behalf of the Class. The amount of such legal fees and disbursements must be approved by the Court.

¹ The relevant insurance policies are IMS III, NN RRIF, Challenger, Achiever Plus, Discovery 2000 and Omnilife (Variable Investment Options).

In this case, the Plaintiff has received financial support from the Class Proceedings Fund (the "Fund"), which is a body created by statute and designed to allow access to the courts through class actions in Ontario. The Fund has agreed to reimburse the Plaintiff for some disbursements incurred in pursuing this action. The Fund will also be responsible for costs that may be awarded against the Plaintiff in this case. In exchange, the Fund is entitled to 10% of any compensation that may be payable to class members. The Fund will also be entitled to recover the amount of its funded disbursements (except amounts repaid by the Plaintiff or ordered paid by the Defendants) from any such compensation.

If the class action does not succeed against the Defendant, Class Members will not be awarded compensation and the case will simply end.

Whether or not the class action lawsuit is successful, all Class Members who do not exclude themselves from the class action will be bound by any final judgment of the Court.

4. Excluding Yourself from this Class Action – Opting-Out

To exclude yourself from this proceeding you must contact **Roy O'Connor LLP** by telephone, fax, email or regular mail at the address below and provide them with your full legal name and mailing address. Class Counsel will confirm your decision to exclude yourself from this action in writing. The deadline for excluding yourself from this class action is April 16, 2020.

If you decide to exclude yourself from this class action, you will be excluded from any settlement or award of damages awarded by the Court. Once you exclude yourself from this class action, you will receive no further communications regarding this action.

5. Class Counsel & Other Matters

The law firm of **Roy O'Connor LLP** has been appointed as Class Counsel by the Court and will be paid legal fees only if the lawsuit is successful. These legal fees will have to be approved by the Court prior to being paid.

If you wish to participate personally in the lawsuit, please contact Class Counsel or you may apply directly to the Court for permission to do so.

The Court filings in this lawsuit are available for inspection at the office of the Superior Court of Justice, at 393 University Avenue, 10th Floor, Toronto, Ontario M5G 1E6, Court File No.: 06-CV-306061-CP.

PLEASE DO NOT CALL OR CONTACT THE COURT ABOUT THIS CLASS ACTION.

For more information about this class action, or to review the court orders and decisions to date, please visit transamericaclassaction.ca. You may also contact Roy O'Connor LLP at:

ROY O'CONNOR LLP	Tel: 1-866-423-1362
Attention: James Katsuras	Fax: 1-416-362-6204
2300-200 Front St. W	Web: transamericaclassaction.ca
Toronto ON, M5V 3K2	Email: jk@royoconnor.ca

This Notice was approved by the Ontario Superior Court of Justice