

Ontario Court of Appeal Confirms Breach of the *Insurance Companies Act* by Major Insurers

November 3, 2011 – London, Ontario

On behalf of 1.8 million participating policyholders, Jay Jeffery, Bill Rudd and John McKittrick, class representatives in the matters *Jeffery v. London Life Insurance Company* and *McKittrick v. Great-West Life Assurance Company*, are gratified by the decision of the Ontario Court of Appeal which confirms that the use of participating policyholder funds in the 1997 acquisition of London Life by Great-West Life failed to comply with Generally Accepted Accounting Principles (GAAP) and the *Insurance Companies Act*.

The Class Representatives look forward to resuming the prosecution of all remaining matters to a conclusion before the trial judge in London Ontario.

Class members are represented by Harrison Pensa LLP and Bates Barristers. A copy of the judgment can be found on the Ontario Court of Appeal's website at http://www.ontariocourts.on.ca/decisions_index/new_releases.htm.

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