



History of Great-West Financial®

The heritage of Great-West Financial dates back to 1891, when its former parent company was founded by Jeffrey Hall Brock on the Canadian prairie. U.S. sales began in 1906 and the company originally organized in 1907.

Great-West Financial is the registered mark for Great-West Life & Annuity Insurance Company. It is an indirect, wholly owned subsidiary of Great-West Lifeco Inc. and "A Member of the Power Financial Corporation Group of Companies"®. The following chronology illustrates how the company has evolved through the years to address Americans' financial security needs.

1891 – The Great-West Life Assurance Company (Great-West Life) was incorporated in Winnipeg, Manitoba.

1906 – Great-West Life opened its first U.S. sales office in Fargo, North Dakota.

1907 – The company now known as Great-West Life & Annuity Insurance Company was incorporated in Kansas as The National Interment Association.

1920 – Great-West Life began group insurance sales in the U.S.

1934 – The first major U.S. group account was established, with the American Dental Association.

1940 – Great-West Life began offering services to tax-advantaged retirement savings plans for U.S. employers under Internal Revenue Code Section 401(a).

1942 – With a full line of individual and group coverage, Great-West Life entered the accident and health insurance field in the U.S.

1962 – The company began offering services to Section 403(b) retirement savings plans for nonprofit organizations. U.S. customers accounted for half of Great-West Life's annual sales.

1969 – Power Corporation of Canada acquired controlling interest in Great-West Life through its subsidiary Investors Group.

1973 – A separate U.S. marketing division was established, with offices in downtown Denver, Colorado.

1978 – Great-West Life began offering services to Section 457 deferred compensation plans for public-sector employees in the U.S.

1979 – The formal process of splitting U.S. and Canadian operations began. A new office complex was built in downtown Denver to house U.S. headquarters.

1982 – Great-West Life purchased the U.S. company that it later named Great-West Life & Annuity Insurance Company (GWL&A).

1983 – Outgrowing its downtown Denver location, U.S. headquarters moved to its current campus in Greenwood Village, Colorado.

1984 – Power Corporation's holdings in Great-West Life and Investors Group were transferred to a new subsidiary, Power Financial Corporation.

1985 – The company began offering services to 401(k) defined contribution (DC) plans for private employers.

1986 – Great-West Lifeco Inc. (Lifeco) was established to hold shares of Great-West Life previously held by Investors Group.

1992 – Great-West Life completed the transfer of its U.S. operations to its U.S. subsidiary. GWL&A introduced a proprietary retirement plan recordkeeping platform.

1993 – GWL&A established Financial Administrative Services Corporation, now known as FASCore, LLC, as a wholly owned subsidiary to provide recordkeeping and administrative services for retirement plans offered by other financial institutions.

1994 – GWL&A entered the bank-owned life insurance market.



1996 – Through an alliance with Charles Schwab & Co., GWL&A created a new distribution channel for life insurance and annuity products.

1997 – GWL&A began to market its life insurance products through banks and introduced an executive tax-deferred savings program designed to help employers recruit and retain highly compensated employees.

1998 – GWL&A Financial Inc. was formed to act as a holding company for GWL&A.

2000 – The ownership of GWL&A was transferred to Lifeco subsidiary GWL&A Financial Inc.

2003 – GWL&A acquired the 401(k) administration subsidiary EMJAY Corporation and the group retirement business of Federated Insurance Companies.

2004 – Subsidiary EMJAY Corporation acquired Metavante 401(k) Services, Inc., renaming it EMJAY Retirement Plan Services, Inc.

2006 – GWL&A acquired a block of 401(k) and defined benefit plan business from Metropolitan Life Insurance Company and its affiliates, General American Life Insurance Company and New England Life Insurance Company. It also acquired U.S. Bank's bundled, full-service DC business.

2007 – Franklin Templeton Investments transitioned its 401(k) recordkeeping business to GWL&A.

2008 – To focus on its financial services business, GWL&A completed the sale of its healthcare business to a subsidiary of CIGNA Corporation.

2009 – GWL&A launched a series of target-date funds now known as the Great-West Lifetime Funds.

2010 – GWL&A introduced a set of retirement income investment options, now known as the Great-West SecureFoundation® Funds, with a guaranteed lifetime withdrawal benefit.

2011 – The company created a financial literacy grant initiative to help promote financial education among students in Colorado schools.

2012 – GWL&A introduced the brand identity Great-West Financial. It also developed a retirement income solution, Great-West SecureFoundation® Smart Future, for the bank market and a new variable annuity, Great-West Smart Track®, for the retail brokerage market.

2013 – Great-West Financial began including retirement income estimates on its account statements for participants. It also launched Great-West Smart Track® II, a retirement income offering for the independent broker-dealer and bank markets, and a new 403(b) product for small- and mid-market employers.

2014 – The company expanded its retirement division with the integration of the DC business of affiliate Putnam Investments into Great-West Financial. It also acquired the J.P. Morgan Retirement Plan Services large-market recordkeeping firm. The combined Empower Retirement business is the nation's second-largest retirement services provider with more than 7 million plan participants.*

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* Information refers to all retirement business of Great-West Life & Annuity Insurance Company (GWL&A) and its subsidiaries. Ranking based on total participant accounts as of September 30, 2014. Source: Pensions & Investments, March 2015.

Great-West Financial® refers to products and services provided by GWL&A, Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York (GWL&A of NY), Home Office: NY, NY; and their subsidiaries and affiliates. Empower Retirement refers to the products and services offered in the retirement markets by GWL&A, GWL&A of NY, and their subsidiaries and affiliates. "A Member of the Power Financial Corporation Group of Companies" is the registered mark of Power Corporation of Canada. Other than those owned by Power Corporation of Canada, the trademarks, service marks and design elements used are owned by GWL&A. ©2016 Great-West Life & Annuity Insurance Company. All rights reserved. B1001GWH (3/2016) PT222204