



### Basic Life Insurance – Taxable Benefit Increase

Effective July 1, 2017 the premium paid by RBC for Basic Life Insurance will increase. As a result, you will experience an increase in the taxable benefit amount reported for this RBC-paid benefit and hence, an increase in the income tax you will pay on the premium paid by RBC.

Please refer below for an example of the impact of this change. For illustration purposes we have used a marginal tax rate of 30%.

	Taxable Benefit \$10,000	Income Tax \$10,000	Taxable Benefit \$25,000	Income Tax \$25,000	Taxable Benefit \$50,000	Income Tax \$50,000
Currently	\$104	\$31	\$259	\$78	\$518	\$155
July 1, 2017 Renewal	\$124	\$37	\$311	\$93	\$622	\$187