

Economic Update and Interest Rate Forecast

Webinar Presented by Scotia Wealth Management



WESTWARD'S VIEWPOINT

The core benefit of leveraged life insurance plans is the ability to access the policy's long-term **tax-exempt accumulation** on a current basis with **tax deductible debt**.

Variable loan interest rates have roughly tripled since February 2022 in conjunction with the Bank of Canada's overnight interest rate hikes designed to curtail inflation. The last hike on June 7, 2023, was the ninth rate hike since March 2022, raising the rate to a 22-year high in the **fastest tightening cycle** in the bank's history.

Policy interest rates guaranteed on a calendar year basis have **yet to catch up** with the rise in interest rate yields in the markets, but time should correct the current imbalance.

The leveraging strategy is attractive because it can deliver significant economic gains over the long-term. It is anticipated that the annual gains from year to year will fluctuate. The fact that the economic gain in a year or even over several years is reduced or becomes a loss does not prevent significant long-term value creation from the leveraging strategy.

We are confident in the long-term performance of our clients' leveraged life insurance plans and encourage a **long-term view** to navigate the current rate environment.

Scotia is a significant provider of variable rate loans for leveraged life insurance, and we are pleased to arrange this complimentary webinar for Westward clients and their advisors.



The opinions expressed in this memorandum are strictly those of Westward Advisors Ltd. This memorandum is for information purposes only and is not legal or tax advice.

LIVE
Webinar



TUE JULY 25

Economic uncertainty remains elevated due to tightening financial conditions and recent stress in the banking sector. This has compounded the challenges facing monetary policymakers, who continue to grapple with high inflation.

Andy Nasr, Scotia Wealth Management's Chief Investment Officer, will discuss these issues and their implications for the global economy and major asset classes.

Chris Usas, Scotia Wealth Management's Managing Director of Credit Solutions, will discuss the plans to transition from BA and CDOR based loans to CORRA based loans by June 2024.

DATE

Tuesday, July 25th, 2023

9:00 to 10:00 PT

10:00 to 11:00 MT

12:00 to 1:00 ET

MODERATOR

Wayne Stone, CPA, CA, CFP, TEP, CLU – VP, Planning & Finance | Westward Advisors Ltd.

PRESENTERS

Andy Nasr – Chief Investment Officer | Scotia Wealth Management

Chris Usas – Managing Director, Credit Solutions | Scotia Wealth Management

REGISTER

Click [here](#) to register for the webinar.

YOUR PRIVACY

Anybody with the registration link can attend the webinar. Registration will require a name and email address that will be shared only with Scotia and Westward. Registration names and email addresses will not be validated or used for any purpose other than to secure access to the webinar. The webinar will mute registrants and suppress their video cams.

Q&A

There will be time for Q&A. Questions will be submitted to the presenters through the private chat window. The presenters will answer questions as time permits.

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