

**ONTARIO
SUPERIOR COURT OF JUSTICE**

In the matter of a Claim under the
Class Proceedings Act, S.O. 1992, c. 6

THE HONOURABLE
MR. JUSTICE CUMMING

)
)

WEDNESDAY, THE 4TH
DAY OF APRIL, 2001

B E T W E E N:

GERALD L. GIBBS
and
DAVID ALAN JARVIS

PLAINTIFFS

- and -

CANADA LIFE ASSURANCE COMPANY

DEFENDANT

ORDER

THIS MOTION, made by counsel for the Plaintiffs for an Order that the within action be certified as a Class Action and other relief as set out in the Notice of Motion filed herein, was heard this day at Toronto, Ontario.

ON READING THE Motion Record filed by counsel for the Plaintiffs including the Affidavit of Jeffrey C. Teal, sworn March 30, 2001 and Exhibits thereto, the Affidavit of Gerald L. Gibbs, sworn March 30, 2001 and Exhibits thereto, the Affidavit of David Alan Jarvis, sworn March 30, 2001 and Exhibits thereto, and the Affidavit of David Huff, sworn March 12, 2001, all filed, and upon reviewing the Factum and Brief of Authorities of the Plaintiffs also filed, and on hearing the submissions of counsel for the Plaintiffs and counsel for the Defendant,

1. **THIS COURT ORDERS** that the within action be certified as a Class Proceeding pursuant to the *Class Proceedings Act*, 1992, S.O. 1992, c.6.
2. **THIS COURT ORDERS** that the group of persons who are members of the Ontario Class be as defined in the Settlement Agreement (“the Agreement”) attached to the Affidavit of Jeffrey C. Teal, sworn March 30, 2001, filed.
3. **THIS COURT ORDERS** that the within proceeding is certified as a Class Proceeding on the basis of the common issue as defined in the Affidavit of Jeffrey C. Teal, sworn March 30, 2001, filed.
4. **THIS COURT FURTHER ORDERS** that Gerald L. Gibbs and David Alan Jarvis be appointed as Representative Plaintiffs for the Ontario Class in the within Class Proceeding.

5. **THIS COURT DECLARES** that the Settlement Agreement is reasonable, fair, adequate and in the best interests of the Class.

6. **THIS COURT FURTHER ORDERS** that the Settlement Agreement herein is hereby approved.

7. **THIS COURT FURTHER ORDERS** that the opt-out period as described in the Settlement Agreement run for a period of 45 days from the date on which Class Members received a Notice of Approval, as provided in the Agreement.

8. **THIS COURT FURTHER ORDERS** that any Class Member who has not excluded, or does not exclude, himself or herself (opt out) from the Class through submission of an Opt-Out Form to the Defendant, be bound by the Agreement and this Order of Approval.

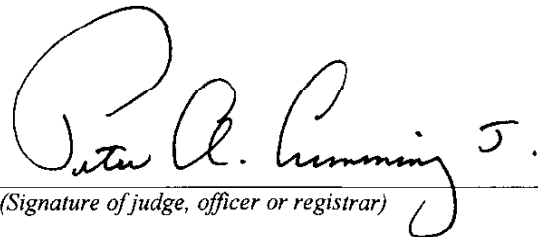
9. **THIS COURT FURTHER ORDERS** that subject to the terms of the settlement Agreement and section 4.4 particularly, this Order grants a full and final release and discharge in favour of Canada Life and Canada Life Financial Corporation, their respective predecessors, representatives, parent companies, subsidiaries and affiliates, along with the officers, directors, employees, shareholders, agents, Sales Representatives, successors and assigns of all such entities, or any other person who might be responsible in fact or in law, for any and all claims or causes of action arising from any allegations in any of the Class Proceedings as defined in the Settlement Agreement, including but not

limited to any representations, misrepresentations or omissions by any of the above-mentioned persons that occurred in relation to the applicable Class Policies owned by Class Members under the terms of this Agreement.

10. **THIS COURT FURTHER ORDERS** that the Notice advising Class Members of the Courts' Approval of this settlement shall be delivered as described in Article 5 of the Agreement.

11. **THIS COURT FURTHER ORDERS** that costs of Class Counsel in this action, including costs in respect of this motion, shall be determined on a further motion to be brought by the Plaintiffs.

April 4, 2001


(Signature of judge, officer or registrar)

ENTERED AT HAMILTON
In Book No. 133
as Document No. 251
on Apr. 6/01
by DP

BETWEEN:

GERALD L. GIBBS and DAVID ALAN
JARVIS

- and -

CANADA LIFE ASSURANCE
COMPANY

Court File No. 1712/97

ONTARIO

SUPERIOR COURT OF JUSTICE

Proceeding Commenced at HAMILTON

In the matter of a Claim under the
Class Proceedings Act, S.O. 1992, c. 6

ORDER

SCARFONE HAWKINS LLP

Barristers & Solicitors

120 King Street West

Suite 1050

Hamilton, ON

L8N 3P9

DAVID THOMPSON

Tel: (905) 523-1333

Fax: (905) 523-5878

Solicitors for the Plaintiffs.