



**2021 CAP  
SUPPLIERS  
REPORT**

***Benefits***  
CANADA

## TOP 10 | CAP PROVIDERS

AS OF JUNE 30, 2021 (MILLIONS)			
Company	2021 CAP assets	2020 CAP assets	Variance
1   Sun Life Financial	\$98,632.0	\$81,771.0	20.6%
2   Manulife Financial Corp.	\$73,840.0	\$61,685.0	19.7%
3   Canada Life Assurance Co.	\$43,959.8	\$36,662.9	19.9%
4   Desjardins Insurance	\$15,183.0	\$12,016.0	26.4%
5   LifeWorks Inc. <sup>1</sup>	\$12,061.6	\$11,725.0	2.9%
6   iA Financial Group <sup>2</sup>	\$8,850.5	\$7,615.6	16.2%
7   Buck	\$7,990.4	\$6,141.3	30.1%
8   RBC Royal Bank (RBC Group Advantage)	\$6,279.0	\$5,236.9	19.9%
9   The Co-operators Life Insurance Co.	\$2,004.0	\$1,766.0	13.5%
10   National Bank Trust	\$749.4	\$702.4	6.7%
<b>2021 top 10 total:</b>			<b>\$269,549.7</b>
<b>2020 top 10 total:</b>			<b>\$225,322.0</b>
<b>Variance:</b>			<b>19.6%</b>

**Notes:** 1. Name changed to LifeWorks Inc. from Morneau Shepell Ltd. as of May 2021. 2. Industrial Alliance Insurance and Financial Services Inc. is now known as iA Financial Group. Figures in this report are based on responses provided by survey participants. Benefits Canada assumes no responsibility for the accuracy of the data provided. All totals are subject to +/- variance due to rounding.

**Source:** Companies participating in Benefits Canada's 2021 CAP supplier survey

## TOP 10 | GROUP RRSP PROVIDERS

AS OF JUNE 30, 2021 (MILLIONS)	
Company	2021 Group RRSP assets
1  Sun Life Financial	\$38,845.0
2  Manulife Financial Corp.	\$34,797.0
3  Canada Life Assurance Co.	\$24,004.2
4  Desjardins Insurance	\$8,546.0
5  RBC Royal Bank (RBC Group Advantage)	\$5,840.2
6  iA Financial Group <sup>1</sup>	\$4,539.2
7  LifeWorks Inc. <sup>2</sup>	\$3,578.4
8  Buck	\$1,589.1
9  National Bank Trust	\$505.4
10  The Co-operators Life Insurance Co.	\$256.4
2021 top 10 total:	\$122,500.9
2020 top 10 total:	\$101,303.0
Variance:	20.9%

## TOP 10 | DPSP PROVIDERS

AS OF JUNE 30, 2021 (MILLIONS)	
Company	2021 DPSP assets
1   Sun Life Financial	\$7,644.0
2   Manulife Financial Corp.	\$4,639.0
3   Canada Life Assurance Co.	\$2,470.1
4   Buck	\$978.8
5   Desjardins Insurance	\$811.0
6   iA Financial Group <sup>1</sup>	\$666.2
7   RBC Royal Bank (RBC Group Advantage)	\$426.6
8   LifeWorks Inc. <sup>2</sup>	\$129.2
9   National Bank Trust	\$129.0
10   The Co-operators Life Insurance Co.	\$31.5
2021 top 10 total:	\$17,925.4
2020 top 10 total:	\$14,488.9
Variance:	23.7%

**Notes:** 1. Industrial Alliance Insurance and Financial Services Inc. is now known as iA Financial Group. 2. Name changed to LifeWorks Inc. from Morneau Shepell Ltd. as of May 2021.

**Source:** Companies participating in Benefits Canada's 2021 CAP suppliers survey

## TOP 10 | DC PLAN PROVIDERS

AS OF JUNE 30, 2021 (MILLIONS)

Company	2021 DC plan assets
1 Sun Life Financial	\$49,763.0
2 Manulife Financial Corp.	\$34,335.0
3 Canada Life Assurance Co.	\$17,485.5
4 LifeWorks Inc. <sup>1</sup>	\$7,210.8
5 Desjardins Insurance	\$5,826.0
6 Buck	\$3,790.3
7 iA Financial Group <sup>2</sup>	\$3,645.1
8 The Co-operators Life Insurance Co.	\$1,716.1
9 National Bank Trust	\$115.0
10 RBC Royal Bank (RBC Group Advantage)	\$12.2
<b>2021 top 10 total:</b>	<b>\$123,898.9</b>
<b>2020 top 10 total:</b>	<b>\$105,640.2</b>
<b>Variance:</b>	<b>17.3%</b>

## TOP 5 | FASTEST GROWING (\$)

AS OF JUNE 30, 2021 (MILLIONS)

Company	2021 CAP assets	2020 CAP assets	Variance
1 Sun Life Financial	\$98,632.0	\$81,771.0	\$16,861.0
2 Manulife Financial Corp.	\$73,840.0	\$61,685.0	\$12,155.0
3 Canada Life Assurance Co.	\$43,959.8	\$36,662.9	\$7,296.9
4 Desjardins Insurance	\$15,183.0	\$12,016.0	\$3,167.0
5 Buck	\$7,990.4	\$6,141.3	\$1,849.1

## TOP 5 | FASTEST GROWING (%)

AS OF JUNE 30, 2021 (MILLIONS)

Company	2021 CAP assets	2020 CAP assets	Variance
1 Buck	\$7,990.4	\$6,141.3	30.1%
2 Desjardins Insurance	\$15,183.0	\$12,016.0	26.4%
3 Sun Life Financial	\$98,632.0	\$81,771.0	20.6%
4 Canada Life Assurance Co.	\$43,959.8	\$36,662.9	19.9%
4 RBC Royal Bank (RBC Group Advantage)	\$6,279.0	\$5,236.9	19.9%
5 Manulife Financial Corp.	\$73,840.0	\$61,685.0	19.7%

**Notes:** 1. Name changed to LifeWorks Inc. from Morneau Shepell Ltd. as of May 2021. 2. Industrial Alliance Insurance and Financial Services Inc. is now known as iA Financial Group.

**Source:** Companies participating in *Benefits Canada's* 2021 CAP suppliers survey

## CAP CLIENTS | TOTALS

AS OF JUNE 30, 2021 (MILLIONS)

Line of business	Number of clients	Number of lives
Defined contribution plan	11,083	2,342,135
Group RRSP	49,029	3,543,906
Deferred profit-sharing plan	9,850	961,146
Employee profit-sharing plan	105	218,793
<b>Totals:</b>	<b>70,067</b>	<b>7,065,980</b>

**Source:** Companies participating in *Benefits Canada's* 2021 CAP suppliers survey