

NOTICE OF DIVIDEND

NOTICE is hereby given that a quarterly dividend of \$0.3500 per common share has been declared by Industrial Alliance Insurance and Financial Services Inc. (hereinafter "iA Financial Group"). The dividend is payable in cash on March 15, 2017, to common shareholders of record at February 28, 2017.

NOTICE is hereby given that a quarterly dividend of \$0.2875 per Non-Cumulative Class A Preferred Share – Series B has been declared by iA Financial Group. The dividend is payable in cash on March 31, 2017, to preferred shareholders of record at February 28, 2017.

NOTICE is hereby given that a quarterly dividend of \$0.26875 per Non-Cumulative Class A Preferred Share – Series G has been declared by iA Financial Group. The dividend is payable in cash on March 31, 2017, to preferred shareholders of record at February 28, 2017.

Dated at Quebec City, Quebec, February 16, 2017

BY ORDER OF THE BOARD

Jennifer Dibblee
Corporate Secretary