

Press Release:



TSX SYMBOLS: LFE, LFE.PR.A
SUBJECT: DIV

CANADIAN LIFE COMPANIES SPLIT CORP

Regular Monthly Dividend Declaration

TORONTO, ONTARIO – September 20, 2006 / CCN Matthews - Canadian Life Companies Split Corp. ("CLC Split") declares its regular monthly distribution of \$0.10 for each Class A share (\$1.20 annually) and \$0.04375 for each Preferred share (\$0.525 annually). Distributions are payable October 10, 2006 to shareholders on record as of September 29, 2006.

Since inception Class A shareholders have received a total of \$1.70 per share and Preferred shareholders have received a total of \$0.76 per share inclusive of this distribution, for a combined total of \$2.46.

CLC Split invests in a portfolio of four publicly traded Canadian life insurance companies as follows: Great-West Life, Industrial Alliance, Manulife Financial and Sun Life Financial. Shares held within the portfolio are expected to range between 10-30% in weight but may vary at any time.

Distribution Details:

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|----------------------------|--------------------|
| Class A Share (LFE): | \$0.10 |
| Preferred Share (LFE.PR.A) | \$0.04375 |
| Ex-Dividend Date: | September 27, 2006 |
| Record Date: | September 29, 2006 |
| Payable Date: | October 10, 2006 |

For further information, please visit www.lifesplit.com or email info@lifesplit.com.

Telephone 416.304.4443 or toll free at 1.877.478.2372.