



Passive Income: A Top Canadian Dividend Stock to Buy Right Now

Description

TELUS ([TSX:T](#))([NYSE:TU](#)) pays a 4.5% dividend, helping retirees [earn passive income](#). It provides a range of telecommunications services in Canada. In the first half of 2021, the COVID-19 pandemic had a significant impact on TELUS's business, primarily in the first half of the year. The gradual reopening of the global economy and areas where TELUS conducts business is expected to boost profits.

Reliable connected experience

During the global pandemic, TELUS prioritized the health and safety of the company's clients while redoubling efforts to provide a reliable connected experience across the company's [portfolio of services](#). In this regard, the TELUS team expeditiously pivoted the company's operations to keep customers safe at home, in store, and online. Notably, TELUS enabled 95% of the company's global team members to continue supporting the company's customers remotely.

In addition, TELUS's industry-first virtual installation, repair processes, and in-store protocols have created a safe environment for the company's customers and team members. TELUS's pandemic planning framework was shared with over 500,000 business customers, enabling clients to leverage the processes and research completed by TELUS's team of business and medical experts.

Virtual work solutions

Further, TELUS also empowered more than 6,400 businesses across Canada with virtual work solutions and launched an award-winning campaign to support and promote small businesses across Canada. The company's team worked around the clock to bolster its network infrastructure to ensure it could support four times the amount of network traffic compared to the company's busiest pre-COVID-19 day, enabling Canadians to work, learn, socialize, access entertainment, and transact online safely from home.

To put this into perspective, TELUS's efforts to sustain the company's networks throughout COVID-19 were akin to supporting Super Bowl-level traffic, every day. The company also augmented its digital

platform to support 15 times the usual traffic, allowing people to access TELUS online when traditional channels were disrupted by lockdowns. This initiative supported 50% growth in digital transactions by the close of the year.

State-of-the-art network infrastructure

The TELUS team's swift and thoughtful actions to support Canadians throughout the pandemic were underpinned by the company's world-leading network technology. Since 2000, the company has invested more than \$200 billion in state-of-the-art network infrastructure and operations, supporting the continued expansion of the company's 5G networks. This investment resulted in TELUS's wireless network being recognized in three major, independent network reports in 2020.

Several online communities have recognized TELUS highly for service delivery. For example, Opensignal ranked TELUS as having the fastest network in the world and again in February 2021 for the ninth time, while Ookla recognized TELUS's mobile network as the fastest and most expansive on a national basis in 2020 and again in February 2021 for the seventh time. Canada-based Tutela also placed TELUS first in respect of quality, latency, and download throughput nationally for the second consecutive year.

World-leading connectivity

At a time when social, economic, health, and educational connections have become more important than ever, this recognition has helped TELUS's business considerably. TELUS also provides world-leading connectivity to rural communities. This should help the company's profitability next year, once the pandemic eases.

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