



Notice of Transfer of Ownership for Insurance Products

TO BE COMPLETED BY CURRENT AND NEW OWNERS

Policy number: _____ (the "Policy") issued or assumed by *ivari* (herein called the "Company")

Life insured(s): _____ Current Owner(s): _____

The new Owner is a(n): Individual(s) Corporation Non-corporation Trust

Important instructions:

- For all universal life policies** you must complete sections 1-5 and sign.
Note The ADVISOR VERIFICATION/INFORMATION section must be completed.
- For all cash value policies (eg. universal life or whole life)** where the Owner is an Entity (i.e. a Corporation, Non-corporate Entity or Trust) you must complete sections 1-5, sign and submit a fully completed *Policy Ownership for Corporate & Non-corporate Entities or Trusts* form (IP-LP1747).
- For all other ownership changes you must complete sections 1, 2 and sign.

1 Owners **POLICY OWNERSHIP APPLIES TO ALL COVERAGES. THE OWNER MUST BE AT LEAST 16 YEARS OF AGE (AT LEAST 18 YEARS IN THE PROVINCE OF QUÉBEC)**

For good and sufficient consideration, all right, title and interest (all ownership rights) of the undersigned in this policy are hereby transferred to:

NEW OWNER 1

Last name		First name		Date of birth (DD/MM/YYYY) / /	
Address			Apt./Suite		Telephone number
SIN*		Relationship to Insured		Relationship to current Owner	
Principal business or occupation		Email address**			

MANDATORY FOR CASH VALUE POLICIES (I.E. UNIVERSAL LIFE POLICY)

Identification document***		Identification document number***		Issuing jurisdiction***	
Are you a U.S. resident for tax purposes (which includes a U.S. citizen)? <input type="radio"/> yes <input type="radio"/> no					
If "yes", provide a United States Taxpayer Identification Number (TIN): _____					

NEW OWNER 2

Last name		First name		Date of birth (DD/MM/YYYY) / /	
Address			Apt./Suite		Telephone number
SIN*		Relationship to Insured		Relationship to current Owner	
Principal business or occupation		Email address**			

MANDATORY FOR CASH VALUE POLICIES (I.E. UNIVERSAL LIFE POLICY)

Identification document***		Identification document number***		Issuing jurisdiction***	
Are you a U.S. resident for tax purposes (which includes a U.S. citizen)? <input type="radio"/> yes <input type="radio"/> no					
If "yes", provide a United States Taxpayer Identification Number (TIN): _____					

* Owner's SIN (For identification, tax reporting and record keeping purposes only)
 ** Canada's anti-spam legislation regulates the distribution of email messages to consumers. To comply with this law, *ivari* is required to obtain your consent for the purposes of sending you email messages regarding policy information, product information and marketing material. By providing your email address, you consent to receiving email messages as outlined above from *ivari*. You may withdraw consent at any time by contacting *ivari*.
 *** Please refer to an original, non-expired passport, birth certificate, driver's licence, Canadian citizenship, Age of majority or Canadian Armed Forces identification (preferably photo I.D.) Required for all universal life policies.

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MULTIPLE OWNERS

- i) **Canadian provinces (excluding Québec)** – The policy will be issued to all Owners with Right of Survivorship – should an Owner die while the policy is in effect, the deceased Owner’s interest automatically transfers to the surviving Owner(s) unless the Tenants in Common option is selected below.
 - Tenants in Common – should an Owner die while the policy is in effect, the deceased Owner’s interest will transfer to his/her estate unless a Contingent Owner has been named for such Owner.
- ii) **Province of Québec only** – Ownership must be Tenants in Common. Tenants in Common (undivided co-ownership) means that should an Owner die while the policy is in effect, the deceased Owner’s interest will transfer to his/her estate. Please name one another as Contingent Owners if Right of Survivorship is desired).

2 Tax information MANDATORY FOR ALL PRODUCTS

	NEW OWNER 1		NEW OWNER 2	
	YES	NO	YES	NO
A transfer of ownership is considered to be a disposition of a life insurance policy and may have tax implications depending on the Owners relationship as described in the <i>Income Tax Act</i> .				
a) Is the new Owner(s) the child or grandchild of the current Owner(s)?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If “yes,” proceed to section 3; if “no,” proceed to section 2b.				
b) Is the new Owner(s) the current or former spouse/common-law of the current Owner(s)?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If “no,” proceed to section 2c. If “yes,” are you opting out from the <i>Income Tax Act</i> automatic rollover under subsection 148(8.1) or 148(8.2)?				
<input type="radio"/> No, proceed to section 3.				
<input type="radio"/> Yes, proceed to section 2d.				
c) Please select one of the following and proceed to section 2d:				
i) Is the transfer between unrelated parties (arm’s length)?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
ii) Is the transfer between related parties (non-arm’s length)?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
d) Was there any dollar value exchanged for the transfer of ownership of this policy between the current Owner(s) and new Owner(s)? <input type="radio"/> yes <input type="radio"/> no				
If “yes,” indicate amount \$ _____ .				

Note: If you are unsure how to complete this section, or want to better understand the different potential tax implications, please contact your independent financial advisor.

3 Main purpose of insurance COMPLETION OF SECTIONS 3, 4, AND 5 IS MANDATORY FOR UNIVERSAL LIFE POLICIES

- | | | | |
|--|---|--|--|
| <input type="checkbox"/> Buy and sell | <input type="checkbox"/> Key person insurance | <input type="checkbox"/> Retirement planning | <input type="checkbox"/> Critical illness protection |
| <input type="checkbox"/> Estate planning | <input type="checkbox"/> Life protection | <input type="checkbox"/> Partnership | <input type="checkbox"/> Other _____ |

4 Politically Exposed Foreign Person

	NEW OWNER 1		NEW OWNER 2	
	YES	NO	YES	NO
a) Is a premium and/or lump sum payment equal to or greater than \$100,000 being made or to be made? ...	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If the answer is “yes,” each Owner must complete question 4b.				
b) Do you, or any person to whom you are related by blood or marriage (including your Common-law partner) hold, or have held in the past, any of the following in a country other than Canada: head of state, member of the executive council of government or member of the legislature, Deputy Minister (or equivalent), ambassador or ambassador’s attaché or counsellor, military general (or higher rank), president of state-owned company or bank, judge or leader or president of a political party in a legislature?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Each Owner who answers “yes” must complete the <i>Politically Exposed Foreign Person</i> form (IP-LP1165) and submit along with this form.				

5 Third party determination

	NEW OWNER 1		NEW OWNER 2	
	YES	NO	YES	NO
Are the Owners acting on behalf of a third party?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If “yes,” complete the <i>Identity and Third Party Determination</i> form (IP-LP782) and submit along with this form.				

Notice of Transfer of Ownership for Insurance Products

Before the death of the life insured, the Owner of the Policy alone shall be entitled to all rights granted by the Policy or allowed by the Company under the policy. If the Owner is a partnership, all rights of the Owner belong to the partnership as constituted at the time a right is exercised. If the Owner is an individual and dies before the life insured, all rights of the Owner may be exercised by the Successor Owner, if any, otherwise by the Executor or Administrator of the deceased Owner's estate.

The Company is hereby requested to add an endorsement to the Policy to agree with the provisions of this Notice. The endorsement shall be a statement of the ownership of the Policy as recorded in the head office of the Company on the effective date of the endorsement. The Company does not accept responsibility for the validity of any transfer of ownership.

Under Quebec, Ontario, Manitoba, Alberta and British Columbia laws, a transfer of ownership will automatically revoke any existing revocable beneficiary designation and any successor owner designation. In all other provinces, a transfer of ownership does not affect any existing beneficiary and successor owner designations. A new Owner may make a new beneficiary designation at any time after the transfer of ownership is effective, except that irrevocable designations cannot be changed without that beneficiary's consent.

The transfer of ownership shall be applicable to any rider or supplementary agreement attached to or relating to the Policy. This Notice shall apply to and be effective under any policy issued in exchange for or as a conversion of the Policy. The transfer of ownership is made subject to all claims, liens and indebtedness, which may exist against this contract in favour of *ivari*.

If the transfer of ownership is made to any trust, the Company shall not be bound by any trust agreement nor responsible for the application of any payment made under the Policy. The Company may rely solely upon the signature of the Owner under this Notice to any receipt, release, waiver or any transfers or other instruments, to whomsoever made.

The validity of the transfer of ownership is hereby guaranteed by the undersigned.

The signature to this Notice is a warranty that the undersigned is legally capable of and has completed the execution of the transfer of ownership and that no proceedings in insolvency or bankruptcy have been instituted by or against the undersigned.

If the current Owner of the policy is:

1. **Trust – the signatures of all the trustees are required**
2. **Multiple – the signature of each Owner is required**
3. **If the current owner is deceased – Successor Owner on file, Executor, Administrator of deceased Owner's Estate**
(Note: for Executor or Administrator we will require a copy of the death certificate, along with a copy of the will or court order)

The Company reserves the right to require court approved documentation as evidence of authority to effect a policy change where the owner or signatory is other than an individual acting in his/her personal authority.

NOTICE REGARDING COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

The personal information provided in this *Notice of Transfer of Ownership for Insurance Products* form will be added to and form part of the file the Company has established and continues to maintain at its head office that contains the personal information it obtained at the time of and subsequent to the application for the Policy.

The personal information in your file may be used to administer and service the insurance and financial products we provide, to report information to the Canada Revenue Agency in accordance with federal legislation, and to evaluate, assess and investigate our insurance risks and any claims you submit. It may also be shared with or disclosed to the Company's reinsurers, managing general agencies, distributors, market intermediaries and your independent advisor for such purposes. If applicable, your Social Insurance Number will be used for identification, tax reporting, and record keeping purposes. You may withdraw consent for use of your SIN for identification purposes at any time by contacting *ivari*. If necessary, your personal information may also be shared with your beneficiaries in relation to a claim.

Your file will only be accessible to employees and authorized representatives of the Company responsible for administering your file, and other persons authorized by you or by law. Subject to exceptions set out in applicable legislation, you may access your file and request corrections to your personal information by sending us a written request. To make a request or to learn about the measures we take to protect your personal information, please write to: **Privacy Officer, ivari, 500-5000 Yonge Street, Toronto, ON M2N 7J8**. Your personal information will be collected, used, disclosed, shared and treated as described herein, or as otherwise described at or before the time of collection, use or disclosure, or as otherwise permitted by law.

From time to time *ivari* may use the personal information in your file to determine which other insurance and financial products and services may meet your needs and to offer them to you. *ivari* may also disclose your personal information to its affiliated companies for their own use for such purposes. However, *ivari* will not disclose any health information to its affiliates for such purposes. Your personal information may be securely used, stored or accessed in other countries and may be subject to the laws of those countries. For example, personal information may be disclosed in response to demands or requests from government authorities, courts or law enforcement in these countries.

The consent relating to the use of your personal information to provide you with details about other insurance and financial services and products is optional. If you do not wish your personal information to be used for this optional purpose, check here: [New owner] or you can write to us at the address provided above.

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By signing and submitting this form on your own behalf and/or on behalf of any minor, you give your consent to the collection, use and disclosure of your and/or the minor's personal information as described on the previous page.

I/We have read and fully understand the contents of the NOTICE REGARDING COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION above and acknowledge and consent to the collection, use and disclosure of my/our personal information by the Company and its affiliates for the purposes identified therein.

Signature of current Owner & title (If applicable)

Signature of Witness for current Owner

Signature of current Owner

Signature of Witness for current Owner

Signature of new Owner

Signature of Witness for new Owner

Signature of new Owner & title (If applicable)

Signature of Witness for new Owner

Signature of Preferred/Irrevocable Beneficiary (If applicable)

Signature of Witness for Beneficiary

Assignee signature (Stamp also required if assignee is a financial institution)

Signed at _____ on this _____ day of _____, 20____.

ADVISOR VERIFICATION/INFORMATION

Note: For all Universal Life policies this section must be completed.

I/We hereby declare that the statements and answers given in this form are true, complete and correctly recorded to the best of my/our knowledge and belief, and that I am/we are not aware of additional information material to the Owner(s) except as stated above. I/We have verified the identity of the individual(s) who submitted the application by referring to the original, non-expired documents. I/We confirm that the information recorded was correctly copied from such document(s).

Reasonable effort has also been exercised to determine if the new Owner(s) is/are acting on behalf of a third party.

Name of Advisor (Please print)

Signature of Advisor

____ / ____ / ____
Date signed (DD/MM/YYYY)

Name of Advisor (Please print)

Signature of Advisor

____ / ____ / ____
Date signed (DD/MM/YYYY)

Distributor code: _____

Advisor code: _____



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