

INSTRUCTIONS

- The present form must be duly completed, signed and sent to Beneva Inc.
- A copy of this form along with a confirmation letter will be sent to the new policyowner(s).

Policy number	Name of current policyowner(s)	Name of insured(s)
	1. _____	1. _____
	2. _____	2. _____

The new policyowner(s) must complete sections A, B, C or D, according to the type of transfer of ownership.

A – Transfer of ownership in favor of an **INDIVIDUAL**.

- ➔ For a whole life insurance, section A2 is required for each new policyowner.
- ➔ For a universal life insurance, sections A2, A3, A4 and K are required for each new policyowner.

B – Transfer of ownership in favor of a **CORPORATION OR ANOTHER TYPE OF ENTITY**.

- ➔ For a whole life insurance, the *Declaration of Tax Residence (Self-Certification) – Entity* (FRA1748A) form is required.
- ➔ For a universal life insurance, the *Verification of the existence (identity) of corporations and other entities* (FRA1235A) form is required.

C – Transfer of ownership in favor of a **TRUST OR ESTATE**.

- ➔ For a whole life insurance, the *Declaration of Tax Residence (Self-Certification) – Entity* (FRA1748A) form is required.
- ➔ For a universal life insurance, the *Verification of the existence (identity) of corporations and other entities* (FRA1235A) form is required.

D – Transfer of ownership in favor of a **NON-PROFIT ORGANIZATION**.

- ➔ For a whole life insurance, the *Declaration of Tax Residence (Self-Certification) – Entity* (FRA1748A) form is required.
- ➔ For a universal life insurance, the *Verification of the existence (identity) of corporations and other entities* (FRA1235A) form is required.

The following sections must also be completed.

- | | |
|---|---|
| E – Contingent/Successor policyowner (if applicable) | K – Third-party determination (applicable for universal life insurance) |
| F – Current policyowner(s) – declarations, required documents, consent and signatures | L – Designation of the new beneficiary(ies) |
| G – Signature of the irrevocable beneficiary(ies) (if applicable) | M – New Policyowner(s) – Declarations, Consent and Signatures |
| H – Consent of the assignee(s) (if applicable) | N – Declarations of the Financial Security Advisor/Representative |
| I – Consent of the trustee in bankruptcy (if applicable) | O – Pre-authorized debit (if applicable) |
| J – Payment of premiums | |

A – NEW POLICYOWNER(S): Complete the appropriate section according to the type of new policyowner

A – Individual **B** – Corporation or other type entity **C** – Trust or estate **D** – Non-profit organization

A1 – Individual policyowner 1	A1 – Individual policyowner 2
Name of new policyowner 1	Name of new policyowner 2
Y Y Y Y M M D D	Y Y Y Y M M D D
Date of birth	Date of birth
Relationship with the insured	Relationship with the insured
Full home address	Full home address
Civic number and street name	Civic number and street name
Apt.	Apt.
City	City
Province	Province
Postal code	Postal code
Telephone (residential)	Telephone (residential)
Telephone (cellular)	Telephone (cellular)
For a universal life insurance	For a universal life insurance
Principal business or detailed occupation and field of activity (if retired, indicate the last profession and field of activity)	Principal business or detailed occupation and field of activity (if retired, indicate the last profession and field of activity)
Name of employer	Name of employer
Employment status (e.g., employee, executive, owner, self-employed, etc.)	Employment status (e.g., employee, executive, owner, self-employed, etc.)

B – Corporation or other type of entity

- For a whole life insurance, you must also complete the *Declaration of Tax Residence (Self-Certification) – Entity* (FRA1748A) form.
- For a universal life insurance, you must also complete the *Verification of the Identity of Corporations and Other Entities* (FRA1235A) form.

Full legal name of the corporation or entity

Corporation or entity's key activity

Relationship between corporation or entity and the insured

Full address

Last name and first name of administrator 1

Last name and first name of administrator 2

Last name and first name of administrator 3

Last name and first name of administrator 4

C – Trust or Estate

- For a whole life insurance, you must also complete the *Declaration of Tax Residence (Self-Certification) – Entity* (FRA1748A) form.
- For a universal life insurance, you must also complete the *Verification of the Identity of Corporations and Other Entities* (FRA1235A) form.

Name of the trust or the estate

Relationship between the trust or the estate and the insured

Full address

Full name of the trustee(s), beneficiaries and settlors of the Trust OR liquidators and beneficiaries of the estate*	Full address	Profession/occupation
1.		
2.		
3.		
4.		

* This sub-section should not be completed when the *Verification of the Identity of Corporations and Other Entities* (FRA1235A) form is required.

D – Non-Profit Organization

- For a whole life insurance, you must also complete the *Declaration of Tax Residence (Self-Certification) – Entity* (FRA1748A) form.
- For a universal life insurance, you must also complete the *Verification of the Identity of Corporations and Other Entities* (FRA1235A) form.

Name of the organization

Full address

Relationship between organization and the insured

Does the organization solicit the general public for monetary donations Yes No

What is the organization's key activity? _____

Is the policyowner a non-profit organization registered with the Canada Revenue Agency (CRA)?

Yes → If yes, indicate the CRA registration number: _____ No

E – Contingent/Successor Policyowner

Upon the death of a policyowner, the rights and interests of such deceased policyowner in the policy shall be transferred to the contingent/successor policyowner designated in this section.

First and last name of contingent/successor policyowner 1

Relationship to insured

| Y | Y | Y | Y | M | M | D | D |
Date of birth

First and last name of contingent/successor policyowner 2

Relationship to insured

| Y | Y | Y | Y | M | M | D | D |
Date of birth

Declarations and signatures

- you declare that the information provided in this form is accurate and complete.
- for a corporation or other entity, trust or estate, please refer to section H for the required documents according the type of policyowner.

X

Signature of the policyowner, authorized signatory, trustee or liquidator*

| Y | Y | Y | Y | M | M | D | D |
Date

X

Signature of the policyowner, authorized signatory, trustee or liquidator*

| Y | Y | Y | Y | M | M | D | D |
Date

* The signature of the new policyowner is required when the designation of the contingent/successor policyowner is requested with the transfer of ownership.
The signature of the current policyowner is required when the designation of the contingent/successor policyowner is the only request.

F – Current Policyowner(s) – declarations, required documents, consent and signatures

Declarations

The transfer of ownership may have tax consequences, such as a loss of preferential tax treatment or a gain on transfer. The Income Tax Act contains the criteria used to determine whether persons deal with each other at arm's length or at non-arm's length which are too lengthy to be reproduced in its entirety.

In order for Beneva Inc. to determine if there are tax consequences, complete the information below. If there is a tax consequence, a T5 slip and Relevé 3 (Quebec) will be sent to the previous policyowner who requested the transfer of ownership.

	Yes	No
1) Is this transfer of ownership in favor of a spouse or common-law partner? – If YES , proceed to question 3) – If NO , proceed to question 2)	<input type="checkbox"/>	<input type="checkbox"/>
2) Is this transfer of ownership in favor of a former spouse or former common-law partner further to settlement of rights arising out of, or on the breakdown of the marriage, civil union or common-law relationship (pursuant to a decree, order of judgement of a competent tribunal or under a written separation agreement)? – If YES , provide the date of separation: [Y Y Y Y M M D D] and proceed to question 3) – If NO , proceed to question 3)	<input type="checkbox"/>	<input type="checkbox"/>
3) Do you and the person(s) to whom your rights are transferred reside in Canada at the time of the transfer?	<input type="checkbox"/>	<input type="checkbox"/>
4) Has a value of consideration (money received in exchange for the policy) been paid by the new policyowner(s) to the current policyowner(s) for this transfer of ownership? If YES → What is the amount ? _____	<input type="checkbox"/>	<input type="checkbox"/>

Required documents

The current policyowner is a **CORPORATION OR OTHER ENTITY**:

- enclose the provincial corporate registry when the corporate structure is simple, that is, one or two shareholders and/or administrators; otherwise;
- enclose a resolution confirming the person(s) authorized to proceed on behalf of the company when the ownership structure is complex and/or there are several intermediaries, shareholders and/or administrators.

The current policyowner is a **TRUST**:

- Enclose the trust agreement or an equivalent document (the will for example) confirming the trustees, beneficiaries and settlors of the trust as indicated in section C, along with a decision from the trustees.
A decision from the trustees is not required when the trust agreement indicates the number of trustees required for a decision and these signatures have been received. When the trust agreement does not provide details regarding the authorized persons and the signature of the majority of the trustees have been received. Take note that one of the majority trustees cannot be the beneficiary of the trustee.

The current policyowner is an **ESTATE**:

- Enclose a copy of the death certificate and the last will and testament of the deceased.

If the current policyowner is unfit to sign, a copy of the court-sanctioned power of attorney is required.

Consent and signatures

By signing below, you:

- revoke any existing beneficiary designation(s) and legal heirs or subrogate owner appointments and assign absolutely all rights and interest in the policy number mentioned on the first page of this form **and**
- declare that the information provided in this form is accurate and complete.

1. X _____ Signature of the policyowner, authorized signatory, trustee or liquidator – current	[Y Y Y Y M M D D] Date
2. X _____ Signature of the policyowner, authorized signatory, trustee or liquidator – current	[Y Y Y Y M M D D] Date
_____ Name of the witness (capital letters)	X _____ Signature of the witness
	[Y Y Y Y M M D D] Date

G – Signature of the irrevocable beneficiary(ies) (if applicable)

If the irrevocable beneficiary is deceased, submit their death certificate.

If the signature of the irrevocable beneficiary cannot be obtained, the divorce judgment along with the corollary relief matters are required (applicable in Quebec).

If the irrevocable beneficiary is a child (minor) and as such, the parents cannot sign on their behalf, a court order is required.

If the beneficiary is irrevocable, his signature is required. By signing below, the irrevocable beneficiaries consent to the transfer of ownership and relinquish their rights to the policy number mentioned in this form.

I (we) hereby agree to be revoked as irrevocable beneficiary(ies) of this policy.

_____ Name of the irrevocable beneficiary	X _____ Signature of the irrevocable beneficiary	[Y Y Y Y M M D D] Date
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L – Beneficiary(ies) – life insurance, critical illness rider and critical illness insurance

- Indicate both the first name and the last name of the person who will receive the sums insured when they become payable under the chosen benefits. If there is no beneficiary designation, the sums insured will be payable to the policyowner(s) or their estate(s), as the case may be.
- **If more than one beneficiary is designed, the total unit allocation should equal 100%.** If the allocated percentages are not indicated, the sums insured will be divided evenly among the surviving eligible beneficiaries.
- Beneficiary designations are revocable, unless stated otherwise. In Quebec however, the designation of a legally married or civil union spouse of the policyowner is irrevocable unless stated to be revocable.
- If the beneficiary predeceases the proposed insured, the sums insured are payable to the contingent beneficiary upon the death of the proposed insured.
- In Quebec, unless otherwise indicated in a court judgment, the surviving parent is always the legal tutor of the child.
- When a minor child is irrevocably designated, we must obtain a court order or wait for the child to reach majority before proceeding with all contract modifications, including partial withdrawals, loans, redemptions and other related changes.

Insured 1

Beneficiary(ies) for life insurance

First name	Last name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one		Share % Total 100%
			Revocable	Irrevocable	
1 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

Contingent(s) beneficiary(ies)

- In case of death of the beneficiary(ies) designated above, the percentage must be equivalent.

First name	Last name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one		Share % Total 100%
			Revocable	Irrevocable	
1 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

Trustee for a minor beneficiary (not applicable in Quebec)

- When a minor is designated as beneficiary, it is suggested that a trust be constituted for claims purposes (not applicable in Quebec).
- If a trust is constituted, complete the information below.

_____	_____	_____	_____
First name of minor beneficiary	Last name of minor beneficiary	Last and first name of trustee	Relationship to the proposed

Insured 2

Beneficiary(ies) for life insurance

First name	Last name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one		Share % Total 100%
			Revocable	Irrevocable	
1 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

Contingent(s) beneficiary(ies)

- In case of death of the beneficiary(ies) designated above, the percentage must be equivalent.

First name	Last name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one		Share % Total 100%
			Revocable	Irrevocable	
1 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 _____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

Trustee for a minor beneficiary (not applicable in Quebec)

- When a minor is designated as beneficiary, it is suggested that a trust be constituted for claims purposes (not applicable in Quebec).
- If a trust is constituted, complete the information below.

_____	_____	_____	_____
First name of minor beneficiary	Last name of minor beneficiary	Last and first name of trustee	Relationship to the proposed

L – Beneficiary(ies) – life insurance, critical illness rider and critical illness insurance (cont.)

Insured 1

Beneficiary for Critical Illness RIDER

– If there is no beneficiary designation, the sums insured will be payable to the policyowner(s) for the Critical Illness Rider.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Beneficiary for Critical Illness INSURANCE

– If there is no beneficiary designation, the sums insured will be payable tot the policyowner(s) or their estate(s), as the case may be.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Beneficiary for Return of Premium on Death benefit (critical illness)

– If there is no beneficiary designation, the sums insured will be payable tot the policyowner(s) or their estate(s), as the case may be.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Beneficiary for Return or Premium Surrender benefits (critical illness)

– If there is no beneficiary designation, the sums insured will be payable tot the policyowner(s) or their estate(s), as the case may be.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Insured 2

Beneficiary for Critical Illness RIDER

– If there is no beneficiary designation, the sums insured will be payable to the policyowner(s) for the Critical Illness Rider.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Beneficiary for Critical Illness INSURANCE

– If there is no beneficiary designation, the sums insured will be payable tot the policyowner(s) or their estate(s), as the case may be.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Beneficiary for Return of Premium on Death benefit (critical illness)

– If there is no beneficiary designation, the sums insured will be payable tot the policyowner(s) or their estate(s), as the case may be.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

Beneficiary for Return or Premium Surrender benefits (critical illness)

– If there is no beneficiary designation, the sums insured will be payable tot the policyowner(s) or their estate(s), as the case may be.

Last name	First name	Relationship to the proposed (in Quebec, relationship to the policyholder)	Check one	
			Revocable	Irrevocable
_____	_____	_____	<input type="checkbox"/>	<input type="checkbox"/>

M – New Policyowner(s) – Déclarations, Consent and Signatures

By signing below, you:

- declare that the information provided in this form is accurate and complete.
- declare that the information provided on the Declaration of Tax Residence is correct and complete and agree to provide Beneva Inc. with a new tax residence declaration within 30 days of any change in circumstances that causes the information on this form to be incomplete or inaccurate.
- authorize Beneva Inc., when required by law, to ascertain my identity by means of a reliable and independent identification product and/or any other method provided by law.
- declare that the information provided on this form with respect to universal life insurance (if applicable) concerning your contact information, identification information, occupation (including field of activity) and the purpose of insurance, is accurate, complete and has been correctly indicated, and you agree to promptly notify Beneva Inc. or your financial security advisor/representative of any change in this information. In such a case, the financial security advisor/representative will forward the updated information to Beneva Inc. without delay.

Name of the new policyowner 1, authorized signatory, trustee or liquidator (capital letters)

X

Signature of the new policyowner 1, authorized signatory, trustee or liquidator

| Y | Y | Y | Y | M | M | D | D |

Date

Name of the new policyowner 2, authorized signatory, trustee or liquidator (capital letters)

X

Signature of the new policyowner 2, authorized signatory, trustee or liquidator

| Y | Y | Y | Y | M | M | D | D |

Date

Name of the witness (capital letters)

X

Signature of witness

| Y | Y | Y | Y | M | M | D | D |

Date

This form is provided for the convenience of our clients and implies no opinion or admission on the part of Beneva Inc. as to the validity of legal effect thereof.

N – Declaration of the Financial Security Advisor/Representative (applicable for universal life insurance)

By signing below, I confirm that I have verified the identity of the new policyowner(s), authorized signatory(ies), liquidator(s) or trustee(s) using a method permitted in accordance with the requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and its regulations.

Also, I attest that I have taken reasonable measures to determine whether the policyowner(s) is(are) acting on behalf of a third party.

Furthermore, when the person(s) who has(have) signed this form as policyowner(s) informs (inform) me of an update to their contact information, identification information, occupation (including job title, field of activity, name of employer and employment status) or the purpose of insurance, I agree to inform Beneva Inc. without delay.

I hereby declare that the information provided in this form has been obtained from the new policyowner(s), authorized signatory(ies), liquidator(s) or trustee(s) and that it is accurate and complete to the best of my knowledge.

I certify that my signature, if affixed electronically, has the same legal value as my handwritten signature. Any reproduction of this form whose integrity is ensured has the same legal value as the original.

Full name of the Financial Security Advisor/Representative

Financial Security Advisor/Representative No.

X

Signature of the Financial Security Advisor/Representative

| Y | Y | Y | Y | M | M | D | D |

Date

O – Pre-authorized debit

Day of withdrawal

Specify the day: → **If left blank, the day of withdrawal will remain unchanged.**

* If the day of withdrawal specified is the 29th, 30th or 31st, the day of withdrawal will be the 28th.

* Universal life only: If the day of withdrawal specified is after the policy issue date, the day of withdrawal will be automatically changed to coincide with the policy issue date.

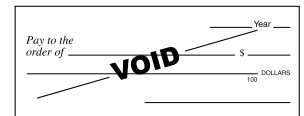
Pre-authorized debit agreement

- I hereby authorize Beneva Inc. to debit my account as per my instructions and/or as detailed in the contract of insurance, for monthly (or annually) recurring payments and/or one-time payments from time to time, in payment of all charges, including any applicable financing charges and taxes, arising from the contract of insurance.
- The amount of the pre-authorized debit may be increased or decreased at a later date as a result of endorsements, cancellation, exclusions or renewal of the contract of insurance. I agree that, for the purpose of this Agreement, all pre-authorized debits from my account will be treated as variable amount pre-authorized debits. I understand that the same method of payment will apply upon renewal of the contract of insurance, if applicable, unless I notify Beneva Inc. before the renewal date of the contract of insurance.
- I understand that depending on the product chosen, a monthly payment will result in a higher annualized premium.
- If a pre-authorized payment is returned due to insufficient funds (NSF), Beneva Inc., is authorized to re-submit the payment. Any charges incurred as a result of NSF may be added to the subsequent pre-authorized payment.
- I agree to inform Beneva Inc, by way of a letter, of any change in the account information provided in this Agreement at least ten (10) business days prior to the next debit to my account.
- I agree to the debiting of my account each month (or each year) on the day selected in the insurance application or the next business day.
- I agree that, for the purpose of this Agreement, all pre-authorized debits from my account will be treated as Personal.
- I agree and understand that Beneva Inc. will not notify me before each withdrawal.**
- In the event that I instruct Beneva Inc. to change the amount of the pre-authorized debit, I waive the right to receive the required notice.
- I may cancel this authorization for pre-authorized debits at any time, subject to providing Beneva Inc. with thirty (30) days' notice in writing. I may contact my financial institution about my rights regarding cancellation, or visit www.cdnpay.ca for a sample cancellation form.
- I understand that Beneva Inc. reserves the right to terminate this Agreement upon fifteen (15) days' notice in writing.
- Any cancellation of this Agreement will not terminate or otherwise have any bearing on any Agreement that exists with Beneva Inc. whatsoever with respect to any contract of insurance, so long as payment is provided by an alternate method accepted by Beneva Inc.
- I have certain recourse rights if any debit does not comply with this Agreement. For example, I have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Agreement. To obtain more information on my recourse rights, I may contact my financial institution or visit www.cdnpay.ca.

Beneva Inc. Premium Accounting

1225 Saint-Charles Street West, Suite 200, Longueuil, Quebec J4K 0B9

Please attach a specimen cheque, on which you have written "VOID", for the account to be debited.



Name of financial institution

Address, city, province and postal code of the branch

Branch

Financial institution number

Account number

Authorization

Is the account joint? Yes No

For a joint account, all account holders must sign if more than one signature is required on cheques issued from the account.

Name of account holder or authorized person
(please print)

X

Signature

Date

Name of account holder or authorized person
(please print)

X

Signature

Date