



Transfer of the Original Version of the Beneva Guaranteed Income Product and Beneva Guaranteed Income II Products towards the Beneva Guaranteed Income 2.1 Product

Beneva Inc. (Beneva) P.O. Box 10510, Station Sainte-Foy, Quebec QC G1V 0A3

• Total contract transfer only.

1. Identification of Investor

Last Name

First Name

|_|_|_|_|_|_|_|_|_|_|_|

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

Contract No.

Date of Birth

2. Requested Transfer

Please check one box only.

I wish to transfer my original version of the Beneva Guaranteed Income product to the Beneva Guaranteed Income 2.1 product. Consequences of this change are mentioned on the back of this form.

OR

I wish to transfer my Beneva Guaranteed Income II product contract to the Beneva Guaranteed Income 2.1 product. Consequences of this change are mentioned on the back of this form.

3. Additional Instructions

4. Consent and Signatures

I authorize Beneva Inc. to make the change requested above.

X

Signature of Investor

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

Date

X

Signature of Co-Investor (where applicable)

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

Date

X

Signature of Advisor

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

Date

|_|_|_|_|

Advisor No.

Reserved for Beneva

|_|_|_|_|_|_|_|_|_|_|_|

Contract No.

Investment

Client Services • Tel.: 1-877-841-8822

beneva.ca

The copy sent to Beneva constitutes the original document

Bonus Calculation Base (BCB)	Used to calculate the bonus.
Guaranteed Withdrawal Balance (GWB)	Used to calculate the amount guaranteed to be available and paid out in the form of annual withdrawals.
Lifetime Withdrawal Amount (LWA)	This is the total amount that can be withdrawn in a given year once the annuitant reaches age 55 for the life of the annuitant's lifetime, even if the market value and/or the GWB of the funds are equal to zero.
Eligible Withdrawal Amount (EWA)	Represents the annual limit that the contractholder may withdraw before making a request for the first LWA payment.
Residual Withdrawal Amount (RWA)	This is the variable amount of withdrawals that may be made before the end of the calendar year without exceeding the maximum withdrawal amount permitted.

Transfer of the original Beneva Guaranteed Income product version towards the Beneva Guaranteed Income 2.1 product

- The BCB will be recalculated at the time of the transfer and will be equal to the lesser value of the following:
 - BCB before transfer
 - Market value at time of transfer
- GWB will be recalculated at time of transfer and will be equal to the greater value of the following:
 - GWB before transfer
 - Market value at time of transfer
- If the LWA is not calculated at the time of the transfer:
 - EWA is recalculated at time of transfer
- If the LWA is calculated at the time of the transfer:
 - LWA will be recalculated at time of transfer
 - LWA will be recalculated at time of transfer according to SSQ Guaranteed Income 2.1 parameters after recalculation of the GWB
- The RWA is recalculated at the time of the transfer and corresponds to:
 - If the RWA is less than 0 at the time of the transfer, then the RWA remains unchanged
 - If the RWA is higher than or equal to 0 at the time of the transfer, then the RWA is recalculated and is equal to the greater value of the following:
 - The minimum RRIF less withdrawals made since the start of the year
 - (The LWA after the transfer or the EWA after the transfer) less any withdrawals made since the start of the year
 - 0

Transfer of Beneva Guaranteed Income II product to the Beneva Guaranteed Income 2.1 product

- If the LWA is not calculated at the time of the transfer:
 - EWA is recalculated at time of transfer
- If the LWA is calculated at the time of the transfer:
 - LWA will be recalculated at time of transfer
 - LWA will be recalculated at time of transfer according to SSQ Guaranteed Income 2.1 parameters at the time of transfer
- The RWA is recalculated at the time of transfer and corresponds to:
 - If the RWA is less than 0 at the time of transfer, then the RWA remains unchanged
 - If the RWA is higher than or equal to 0 at time of transfer, then the RWA is recalculated and is equal to the greater value of the following:
 - The minimum RRIF less withdrawals made since the start of the year
 - (The LWA after the transfer or the EWA after the transfer) less any withdrawals made since the start of the year
 - 0
- The application date of the maturity guarantee and the investment period will be reduced from 120 to 100 years.

Reserved for Beneva

Contract No.

Investment

Client Services • Tel.: 1-877-841-8822

beneva.ca

The copy sent to Beneva constitutes the original document