

# Guide to Completing the Ownership Change Form

Owner Change defined as changing the current owner to a new owner.

Policy Change defined as making a change to the policy such as Conversions or Separate Policy Options.

|   |                |                   |                |
|---|----------------|-------------------|----------------|
| Life insured(s):  |                | Current owner(s): |                |
| Policy Number:  | Policy Number: | Policy Number:    | Policy Number: |
| Is the Ownership Change being submitted a result of a policy change? <input type="checkbox"/> No <input type="checkbox"/> Yes<br>If yes, the changes apply to: (Select only one option) <input type="checkbox"/> Current Policy Only <input type="checkbox"/> New Policy Only <input type="checkbox"/> Both Current and New Policy  |                |                   |                |
| I/We consent to policy related documentation, including the current annual policy statement, being provided to the new policy owner(s), and transfer all rights and interest in the above policy, absolutely and irrevocably, subject to the terms and conditions of the policy to the new owner(s) identified below.<br>If the beneficiary is revocable, this transfer of ownership terminates the existing beneficiary designation. The new owner(s) should complete the <a href="#">Beneficiary Change Request (form #671BCF)</a> , otherwise the policy proceeds become payable to the new owner(s) estate(s).<br>For Whole Life, Universal Life and Non-Registered policies only: If the new owner is an entity, you must also complete and remit <a href="#">Business Information Form (form #594)</a> .<br>The following information is required to comply with Canadian legislation. In order for us to process your Ownership Change, please fill out all fields in the applicable sections. |                |                   |                |

Select one of the options for where the changes apply.

## Change of Ownership

|  |                       |  |                             |                                    |                                    |
|--|-----------------------|--|-----------------------------|------------------------------------|------------------------------------|
| <b>1a. NEW PRIMARY OWNER</b>   |                       |  |                             |                                    |                                    |
| I/We understand this address will be used as the premium billing address unless other instructions are received by the Company.  |                       |  |                             |                                    |                                    |
| New Policyowner:   |                       |  | Date of birth (dd/mm/yyyy): |                                    |                                    |
| Address (Street, City, Postal code):   |                       |  |                             |                                    |                                    |
| Telephone number:  |                       |  | Email Address:              |                                    |                                    |
| Social Insurance Number (SIN):   |                       | Occupation (job title and duties)<br>– if not working, indicate former occupation: |                             |                                    |                                    |
| <b>Select one of the three ID Verification options:</b><br><b>Verification of Identity:</b> Your Canadian identification must be verified by your advisor. Choose one of the following: provincial driver's licence, provincial photo identification card (excluding provincial health cards), passport, citizenship card (issued prior to 2012), permanent resident card, or Secure Certificate of Indian Status. |                       |  |                             |                                    |                                    |
| <input checked="" type="checkbox"/> I, the advisor, when meeting with the Owner in person, have held and viewed the authentic, valid and current photo identification of the Owner. Provide details:   |                       |  |                             |                                    |                                    |
| Identification Type  | Identification Number | Issuing Jurisdiction/Country   | Expiry Date (dd/mm/yyyy)    | Date Advisor Verified (dd/mm/yyyy) |                                    |
|  |                       |  |                             |                                    |                                    |
| If you do not have one of the pieces of identification indicated above, or if this is not being completed in person, please go to <a href="http://www.equitable.ca/go/alternative-identification">www.equitable.ca/go/alternative-identification</a> for information on our alternative identification requirements.   |                       |  |                             |                                    |                                    |
| <input checked="" type="checkbox"/> I, the Owner, have followed the alternative identification instructions, including reviewing two valid and current documents from different Categories* as set out in the instructions. Provide details:   |                       |  |                             |                                    |                                    |
| Category*  | Document Type         | Document Issuer  | Document/Account Number     | Document Date** (dd/mm/yyyy)       | Date Advisor Verified (dd/mm/yyyy) |
|  |                       |  |                             |                                    |                                    |
|  |                       |  |                             |                                    |                                    |
| *Category A – Name and address, Category B – Name and date of birth, Category C – Name and account information.<br>**Expiry Date if available, otherwise Issue Date.   |                       |  |                             |                                    |                                    |
| <input checked="" type="checkbox"/> I, the Owner, consent to Equitable® verifying my identity through a third party service provider and sharing the results with my advisor for the purposes of complying with Anti-Money Laundering legislation.   |                       |  |                             |                                    |                                    |

Information for the new owner is to be completed in this section.

Complete ID verification.

Select the applicable checkbox (circled in teal) and fill in the information required.

|  |                       |  |                             |                                    |                                    |
|--|-----------------------|--|-----------------------------|------------------------------------|------------------------------------|
| <b>1b. NEW JOINT OWNER</b>   |                       |  |                             |                                    |                                    |
| If there will be a new joint owner, provide their information below:   |                       |  |                             |                                    |                                    |
| New Joint Owner:   |                       |  | Date of birth (dd/mm/yyyy): |                                    |                                    |
| Address (Street, City, Postal code):   |                       |  |                             |                                    |                                    |
| Telephone number:  |                       |  | Email Address:              |                                    |                                    |
| Social Insurance Number (SIN):   |                       | Occupation (job title and duties)<br>- if not working, indicate former occupation: |                             |                                    |                                    |
| <b>Select one of the three ID Verification options:</b><br><b>Verification of Identity:</b> Your Canadian identification must be verified by your advisor. Choose one of the following: provincial driver's licence, provincial photo identification card (excluding provincial health cards), passport, citizenship card (issued prior to 2012), permanent resident card, or Secure Certificate of Indian Status.<br><input checked="" type="checkbox"/> I, the advisor, when meeting with the Owner in person, have held and viewed the authentic, valid and current photo identification of the Owner. Provide details: |                       |  |                             |                                    |                                    |
| Identification Type  | Identification Number | Issuing Jurisdiction/Country   | Expiry Date (dd/mm/yyyy)    | Date Advisor Verified (dd/mm/yyyy) |                                    |
|  |                       |  |                             |                                    |                                    |
| If you do not have one of the pieces of identification indicated above, or if this is not being completed in person, please go to <a href="http://www.equitable.ca/go/alternative-identification">www.equitable.ca/go/alternative-identification</a> for information on our alternative identification requirements.<br><input checked="" type="checkbox"/> I, the advisor, have followed the alternative identification instructions, including reviewing two valid and current documents from different Categories* as set out in the instructions. Provide details:   |                       |  |                             |                                    |                                    |
| Category*  | Document Type         | Document Issuer  | Document/Account Number     | Document Date** (dd/mm/yyyy)       | Date Advisor Verified (dd/mm/yyyy) |
|  |                       |  |                             |                                    |                                    |
| *Category A – Name and address, Category B – Name and date of birth, Category C – Name and account information.<br>**Expiry Date if available, otherwise Issue Date<br><input checked="" type="checkbox"/> I, the Joint Owner, consent to Equitable verifying my identity through a third party service provider and sharing the results with my advisor for the purposes of complying with Anti-Money Laundering legislation.   |                       |  |                             |                                    |                                    |

Information for the new joint owner is to be completed in this section.

Complete ID verification.

Select the applicable checkbox (circled in teal) and fill in the information required.

## Tax Considerations

|   |  |
|---|--|
| <b>2. TAX CONSIDERATIONS (NOT APPLICABLE TO CRITICAL ILLNESS POLICIES)</b>  |  |
| <b>Note:</b> <ul style="list-style-type: none"> <li>The information in this section is required to determine the tax consequences of the ownership change.</li> <li>For information about whether individuals or entities are "related" for tax purposes, please consult your tax advisor.</li> <li>If the current owner is deceased and no successor/contingent owner was named, proceed to Reason for Change question.</li> </ul> |  |
| <b>Transfers between individuals</b><br>If the transfer is between individuals, indicate below the relationship of the current policy owner to the new policy owner (select one):   |  |
| <b>Current owner</b>  | <b>New owner</b>   |
| <input type="checkbox"/> Parent (including adoptive, in-law)  | > Child  |
| <input type="checkbox"/> Grandparent (including adoptive, in-law)   | > Grandchild   |
| <input type="checkbox"/> Spouse   | > Spouse   |
| <input type="checkbox"/> Former spouse  | > Former spouse  |
| <input type="checkbox"/> Sibling (including in-law)   | > Sibling  |
| <input type="checkbox"/> Individual, other than those listed above, who IS related to the other individual for tax purposes   | > Individual, other than those listed above, who IS related to the other individual for tax purposes |
| <input type="checkbox"/> Individual who IS NOT related to the other individual for tax purposes   | > Individual who IS NOT related to the other individual for tax purposes                             |

Select one of the checkboxes for the person-to-person transfers.

If the transfer is person-to-person but the relationship option is not applicable select one of the last 2 options.

**2. TAX CONSIDERATIONS (NOT APPLICABLE TO CRITICAL ILLNESS POLICIES) (CONT.)**

**Transfers involving a corporation, trust or other entity**  
 If the transfer involves a corporation, trust or other entity, indicate below the relationship of the current policy owner to the new policy owner (select one):

| Current owner  | New owner   |
|--|---|
| <input type="checkbox"/> Individual  | > Trust   |
| <input type="checkbox"/> Individual who IS related to the corporation for tax purposes             | > Corporation that IS related to the individual for tax purposes            |
| <input type="checkbox"/> Individual who IS NOT related to the corporation for tax purposes         | > Corporation that IS NOT related to the individual for tax purposes        |
| <input type="checkbox"/> Trust   | > Individual  |
| <input type="checkbox"/> Corporation that IS related to the individual for tax purposes            | > Individual who IS related to the corporation for tax purposes             |
| <input type="checkbox"/> Corporation that IS NOT related to the individual for tax purposes        | > Individual who IS NOT related to the corporation for tax purposes         |
| <input type="checkbox"/> Corporation that IS related to the other corporation for tax purposes     | > Corporation that IS related to the other corporation for tax purposes     |
| <input type="checkbox"/> Corporation that IS NOT related to the other corporation for tax purposes | > Corporation that IS NOT related to the other corporation for tax purposes |

**Reason for change of ownership (select one of the following):**

- Death of current policy owner
- Transfer of policy in settlement of rights arising out of, or on the breakdown of, a marriage or common-law partnership
- Wind up of corporation
- Amalgamation of corporations
- Distribution from a trust to a capital beneficiary of a trust
- Donation to a registered charity
- None of the above

**Consideration paid to the current owner by the new owner**  
 What is the amount of money (if any) paid by the new owner to the current owner for the policy? \$ \_\_\_\_\_

If the transfer is person to corporation, trust or entity or corporation, trust or entity to person select the applicable box.

Only select this option if there is a legal agreement between the parties, such as legal separation or divorce agreement.

This box is to be checked off for all personal agreements.

If no money was exchanged for the ownership change enter "0". Do not enter in the face amount of the policy.

**Declaration of Tax Residence**

**3. DECLARATION OF TAX RESIDENCE (FOR UNIVERSAL LIFE, WHOLE LIFE)**

**New Policy Owner:** check all of the options that apply to you.

- I am a tax resident of Canada
- I am a tax resident or citizen of the United States: Provide Taxpayer Identification Number (TIN) or functional equivalent: \_\_\_\_\_
- I am a tax resident in a jurisdiction other than Canada or the United States:  
 Jurisdiction of tax residence \_\_\_\_\_ TIN or functional equivalent: \_\_\_\_\_

If you do not have a TIN or functional equivalent for a specific jurisdiction, choose one of the following reasons:

- a) I will apply or have applied for a TIN but have not yet received it
- b) My jurisdiction of residence does not issue TINs to its residents
- Other reason: \_\_\_\_\_

**New Joint Policy Owner:** check all of the options that apply to you.

- I am a tax resident of Canada
- I am a tax resident or citizen of the United States: Provide Taxpayer Identification Number (TIN) or functional equivalent: \_\_\_\_\_
- I am a tax resident in a jurisdiction other than Canada or the United States:  
 Jurisdiction of tax residence \_\_\_\_\_ TIN or functional equivalent: \_\_\_\_\_

If you do not have a TIN or functional equivalent for a specific jurisdiction, choose one of the following reasons:

- a) I will apply or have applied for a TIN but have not yet received it
- b) My jurisdiction of residence does not issue TINs to its residents
- Other reason: \_\_\_\_\_

Do not skip section 3. This section must be complete for all Whole Life, and Universal Life policies.

## Appointment of Contingent Policyowner

|  |                                |
|--|--------------------------------|
| <b>4. APPOINTMENT OF CONTINGENT POLICYOWNER</b>  |                                |
| I/We revoke all previous designations of contingent policyowners(s) [subrogated holder(s)] under this contract and, upon my death, appoint the person(s) below to become the policyowner(s) [holder(s)] of this contract, if living, otherwise ownership of this contract will automatically transfer to my/our estate(s). |                                |
| Full name of contingent policyowner:   | Social Insurance Number (SIN): |
| Date of birth (dd/mm/yyyy):  | Email Address:                 |

Complete if applicable.

## Third Party

|   |   |              |
|---|---|--------------|
| <b>5. THIRD PARTY</b>   |   |              |
| <b>Is the Owner acting on behalf of a Third Party?</b>  |   |              |
| Your answer should be "Yes" if someone other than the owner or life insured/annuitant will be paying the premium or has/will have an ownership interest in this policy. Examples include a power of attorney signing on behalf of the owner, someone other than the owner or life insured/annuitant is paying premiums, or a corporation having use or access to the policy values. |   |              |
| <input type="checkbox"/> No (If Owner/Insured)<br>If No continue to section 6 entitled "Source of funds".   |   |              |
| <input type="checkbox"/> Yes (If someone other than the Owner/Insured)<br>If yes, complete the appropriate section; Individual Third Party or Business/Entity Third Party.  |   |              |
| Type of Third Party (select one and attach any applicable legal documentation)  |   |              |
| <input type="checkbox"/> payor <input type="checkbox"/> trustee <input type="checkbox"/> executor <input type="checkbox"/> collateral/assignee <input type="checkbox"/> attorney/power of attorney/mandatory<br><input type="checkbox"/> other (please specify): _____  |   |              |
| <b>Individual Third Party</b>   |   |              |
| Name of Third Party (first, middle, last)   | Date of Birth (dd/mm/yyyy)  | Phone number |
| Address (number, street and apartment)  |   | City or Town |
| Province and Country  |   | Postal Code  |
| Relationship to owner   | Occupation (job title and duties) –<br>if not currently working, indicate former occupation |              |
| <b>Business / Entity Third Party</b>  |   |              |
| Full Legal Name   |   |              |
| Address (number, street and apartment)  |   | Province     |
| Phone Number  | Postal Code   | Country      |
| Relationship to Owner   | Nature of principal business  |              |
| Incorporation / Registration Number (if applicable)   | Jurisdiction / Country of Issue (if applicable)   |              |

If the previous owner, new owner or the insured are one of the payors, they are not considered a 3<sup>rd</sup> party.

Complete if the payor is someone other than the previous owner, new owner of the insured.

## Source of Funds

|  |   |
|--|---|
| <b>6. SOURCE OF FUNDS</b>  |   |
| Check all that apply:  |   |
| <input type="checkbox"/> Salary or Earned Income<br><input type="checkbox"/> Sale of Property<br><input type="checkbox"/> Gifted Funds<br><input type="checkbox"/> Applicant / Owner Savings | <input type="checkbox"/> Business Income<br><input type="checkbox"/> Borrowed Funds<br><input type="checkbox"/> Proceeds from Death Benefits or Estate<br><input type="checkbox"/> Other: _____ |

This section is required by Anti Money Laundering (AML) Legislation and must be answered to process the request.

## Purpose of the Policy

|   |   |   |
|---|---|---|
| <b>7. PURPOSE OF THE POLICY</b>   |   |   |
| Check all that apply (for Life or Critical Illness Insurance policies, select at least one of the <b>bolded</b> options. Not all policies are suitable for all purposes): |   |   |
| <input type="checkbox"/> Short Term Savings   | <input type="checkbox"/> Retirement / Long Term Savings   | <input type="checkbox"/> <b>Business / Key Person Protection / Buy Sell Agreement</b> |
| <input type="checkbox"/> Income Creation  | <input type="checkbox"/> Gift                             | <input type="checkbox"/> <b>Income / Family Protection</b>                            |
| <input type="checkbox"/> <b>Legacy / Inheritance / Estate Protection</b>  | <input type="checkbox"/> <b>Mortgage / Debt Insurance</b> | <input type="checkbox"/> Education Purposes   |
| <input type="checkbox"/> Other _____  |   |   |

This section is required by Anti-Money Laundering legislation. If at least one bold option is not select, there could be tax implications.

## Signatures

|   |   |
|---|---|
| <b>8. SIGNATURES</b>  |   |
| I certify that the information provided on this form is current, correct and complete. I will notify Equitable within 30 days of any change to my tax residency, US citizenship status or tax identification numbers. |   |
| Signed at _____<br>city province this day of month year   |   |
| <b>Ownership Change – Required Signatures:</b>  |   |
| Signature of current policyowner _____  | Signature of current joint policyowner _____  |
| Signature of new policyowner _____  | Signature of new joint policyowner _____  |
| Signature of assignee (if applicable) _____   | Signature of irrevocable beneficiary(ies) (if applicable) _____<br>I relinquish all rights as irrevocable beneficiary and consent to the appointment of a new beneficiary |

If there is more than one irrevocable beneficiaries they both sign on this line.

## Advisor Declaration

|   |                   |              |
|---|-------------------|--------------|
| <b>9. ADVISOR DECLARATION</b>   |                   |              |
| To the best of my knowledge, the information provided is complete and true.   |                   |              |
| _____   | _____             | _____        |
| Advisor Signature   | Date (dd/mm/yyyy) | Advisor Code |
| Note: If you own this policy you can not sign as the advisor because you cannot validate your own ID pursuant to anti-money laundering legislation. If applicable, this declaration must be completed by another licensed and contracted advisor. |                   |              |

Advisor signs here.  
**Note:** If the advisor or advisor's company is the current or new owner, another Equitable advisor must sign and provide their advisor code.