



APPLICATION FOR TERM CONVERSION

Current term policy number to be converted _____

Policy owner(s) _____

Policy owner for the converted policy will **remain the same** as the current term policy.

Beneficiary: Beneficiary(ies) for converted policy will **remain the same** as the current term policy.

Occupation and duties (if not currently working, indicate former occupation): _____

Email Address _____

Date of birth: (dd/mm/yyyy) _____

(Full/Partial) All conversions must meet current product minimums and meet all product and benefit availability guidelines. For any amount of insurance or benefits in addition to the amount available for conversion or Child Rider Conversions, a full application (Form 350) must be completed.

Please complete a separate application for each Life Insured.

Name of insured (first, middle, last) _____

Insured's date of birth: (dd/mm/yyyy) _____

All
Amounts
must
meet plan
minimums

Current term coverage amount _____ (A)

Amount of term coverage to be converted (Must equal submitted illustration.) _____ (B)

Amount of current term coverage to be carried over* _____ (C)

Amount of current term coverage to be cancelled _____ (D)

Amount of current term coverage to remain on original term Policy or rider _____ (E)

(A) must equal (B) + (C) + (D) + (E)

*If less than 50% of the current term coverage is being converted, a term rider can be added with a maximum face amount equal to the remaining permanent coverage.

Eligible Conversion Options

Current policy type	Convertible to	Notes
Term	Equimax® Participating Whole Life Equation Generation® IV Equitable Generations™	Must convert to same coverage type (eg. Joint to Joint, Single to Single) Children's Protection Rider can be carried if applicable.

Note. No charges apply for conversion processing. A \$50 charge will apply to reverse the conversion. The reversal is only available within 21 calendar days from the date of issue of the converted policy.



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Coverage Details for Converted Policy

The Converted Policy will be issued according to the signed illustration submitted with this application. The signed illustration must be submitted with the application to provide required information to complete the conversion process. The illustration must use Equitable's most current software, include any ratings from the current term policy, and the intended billing method (annual/monthly).

Do you want to back date this policy? ☐ Yes ☐ No

The requested date for backdating will occur on the monthiversary.

Conversions may be eligible to be back dated up to 364 days for universal life and whole life plans.

Note: Premiums will be drawn for the back dated period.

Premium Payments: ☐ Annual (Cheque or Online Payment) ☐ Monthly (use existing pre-authorized debit for current term policy - Universal Life draw date must be same as issue date)

☐ If new banking, attach completed Pre-Authorized Debit Form (378). In the Section 'Policy Number(s)' indicate:
Application for Conversion from Policy # _____ dated _____, 20____.

Source of Funds

Check all that apply:

☐ Salary or earned income

☐ Business income

☐ Sale of property

☐ Borrowed funds

☐ Gifted funds

☐ Proceeds from death benefits or estate

☐ Applicant/Owner savings

☐ Other _____

Purpose of the Converted Policy

Please indicate the client's stated reason(s) for purchasing this converted policy. (Select at least one of the bolded options. Not all policies are suitable for all purposes.)

☐ Short term savings

☐ Retirement/Long term savings

☐ **Business/Key person protection/Buy sell agreement**

☐ Income creation

☐ Gift

☐ **Income/Family protection**

☐ **Legacy/Inheritance/Estate protection**

☐ **Mortgage/Debt Insurance**

☐ Education purposes

☐ Other _____

Third Party – To be completed for all applications

In submitting this application, is the Owner acting on behalf of a Third Party?

Your answer should be "Yes" if someone other than the Owner or Proposed Life Insured(s) will be paying the premium or has/will have an ownership interest in the converted policy. Examples include a power of attorney signing on behalf of the Owner, someone other than the Owner or Proposed Life Insured(s) paying premiums, or a corporation having use or access to the converted policy values.

☐ No ☐ Yes

If Yes, complete either the "Individual Third Party" or "Business / Entity Third Party" section as applicable on form #31–Third Party Information.



APPLICATION FOR TERM CONVERSION

Policy Owner Verification (Use Business Information Form 594, if owner is a corporation or business entity)

Select one of the three ID Verification options;
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.

Name (first, middle initial, last) _____

☐ 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 equitable.ca/go/alternative-identification for information on our alternative identification requirements.

☐ 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.

**Expiry Date if available, otherwise Issue Date.

☐ 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.

Applicant/Owner Declaration

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

☐ I am a tax resident of Canada: Provide Social Insurance Number (SIN): _____

☐ 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:

☐ I will apply or have applied for a TIN but have not yet received it

☐ My jurisdiction of residence does not issue TINs to its residents

☐ Other reason: _____



APPLICATION FOR TERM CONVERSION

Joint Policy Owner Verification (Use Business Information Form 594, if owner is a corporation or business entity)

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.

Name (first, middle initial, last) _____

☐ 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 equitable.ca/go/alternative-identification for information on our alternative identification requirements.

☐ 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.

**Expiry Date if available, otherwise Issue Date.

☐ 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.

Joint Applicant/Owner Declaration

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

☐ I am a tax resident of Canada: Provide Social Insurance Number (SIN): _____

☐ 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:

☐ I will apply or have applied for a TIN but have not yet received it

☐ My jurisdiction of residence does not issue TINs to its residents

☐ Other reason: _____



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Political Positions (for Universal Life, Whole Life or Non-Registered Policies only)

Use this section if the payor has become a Politically Exposed Person, if a deposit is equal to or greater than \$100,000, or if you have been requested to complete this section

For the purposes of this question:

- "Payor" means the person who is making the payment(s) on the policy.
- "Family Member" means Spouse, Ex-spouse, sibling, parent, mother-in-law or father-in-law, or biological or adoptive child.
- "Close associate" means an individual who is closely connected to the Payor for personal or business reasons.
- "Spouse" means the spouse or common law partner.
- "Ex-spouse" means the ex-spouse or ex-common law partner.

Does the Payor, or any of the Payor's close associates hold, or have they ever held, any of the positions listed below;
OR

Is the Payor a Family Member of a person who holds or has ever held any of the positions below:

☐ No ☐ Yes - indicate the position held below

Position in Canada or in another country

Note: For positions in Canada, list only the positions held in the past 5 years. For all other countries, list all such positions that have ever been held.

- | | |
|--|--|
| <input type="checkbox"/> Head of state or head of government (including Governor General and Lieutenant Governor) | <input type="checkbox"/> Head of an international organization that is established by the governments of countries or the head of an institution of any such organization (indicate only if position held in the past 5 years) |
| <input type="checkbox"/> President of a state-owned company or bank (including a corporation that is wholly owned by a federal or provincial government) | <input type="checkbox"/> Deputy Minister (or equivalent) |
| <input type="checkbox"/> Member of the executive council of government or member of a legislature (including the Senate, House of Commons or a provincial legislature) | <input type="checkbox"/> Leader or President of a political party in a legislature |
| <input type="checkbox"/> Head of a government agency | <input type="checkbox"/> Ambassador or ambassador's attaché or counsellor |
| <input type="checkbox"/> Judge (in Canada only, must be a judge of an appeal court) | <input type="checkbox"/> Military General (or higher rank) |
| | <input type="checkbox"/> Mayor of a Canadian municipality (does not include mayors in countries other than Canada) |

If you answered "Yes" to the question above, complete the following information:

What is the name of the person who holds or held the position?

What is the title of the position held?

Position held from: _____ to _____
(starting year) (ending year)

In what country was the position held?

With what organization, government or institution was the position held?

How is this person related to the Payor?

- ☐ The person is the Payor
- ☐ Family Member (relationship): _____
- ☐ Close associate (relationship): _____

What is the Payor's source of wealth (check all that apply):

- | | | |
|--|--|--------------------------------------|
| <input type="checkbox"/> Salary or Earned Income | <input type="checkbox"/> Business Income | <input type="checkbox"/> Inheritance |
| <input type="checkbox"/> Property Income/ Holdings | <input type="checkbox"/> Investment Income | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Lottery | | |



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Declaration, Acknowledgement, Agreement and Authorization

1. For jointly owned Policies the terms "I", "me" and "my" refer to both owners of the contract.
2. I have received from my advisor information concerning the conversion of my current term insurance policy to a permanent insurance policy and the options available to me. I have reviewed the illustration for my converted policy attached to this application. My signature on that illustration and this Application is my authorization to convert my current term policy. I authorize Equitable to use the Selected Coverage, Dividend Options, Premium Type and Investment and Shuttle Account allocations as documented on the attached illustration. I agree that my converted policy will be issued on that basis.
3. If I do not return the converted policy to Equitable within 21 days of its delivery to me, I will be deemed to have accepted it. The conversion from my current term policy to the converted policy will be final.
4. I authorize and consent to Equitable, their agents and reinsurers to collect, use, retain and disclose all information necessary for the administration of converted policy. I understand the Equitable Privacy Policy is available at equitable.ca. I authorize Equitable to use my SIN or other tax identification number for tax reporting and identification purposes.
5. I understand that Equitable is relying on the accuracy of the application information that it received for my current term policy. If I made a material misrepresentation when I applied for my current term policy, Equitable could rescind and cancel the converted policy. I certify that the information provided on this application is current, correct and complete. For Universal Life and Whole Life policies, I will notify Equitable within 30 days of any change to my tax residency, US citizenship status or tax identification numbers.
6. I agree and direct that the owner, beneficiary designations and any trustee appointment(s) shown in the records of Equitable on the date of the conversion of the current term policy will be designated and appointed exactly the same for the converted policy. To change these designations and appointments, I must complete, sign and submit a beneficiary or owner change form.
7. I authorize Equitable to withdraw the new premium and any Excelsior Deposit Option (EDO) payments as outlined on the illustration for the converted policy, and understand that the amount may be higher or lower than my current premium for the current term policy. I waive my right to notice before the withdrawal is made and my right to notice of the change in the automatic withdrawal amount. The terms and conditions of my existing Pre-Authorized Debit agreement apply to the converted policy. I acknowledge that any EDO payment will be withdrawn on the same date as the premium unless I instruct Equitable in writing to defer the EDO payment.

Signed at _____ this _____ of _____ 20 _____.
(city) (province) (day) (month)

Signature of Owner

Signature of Joint Owner (if applicable)

Irrevocable beneficiary signature

Signature of assignee

If policy is jointly owned, all owners signatures required



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Advisor Instructions

- Plan Information:** Complete sales illustration
- For Universal Life policies include the desired fund/investment allocation.
 - Include any applicable ratings from the current term policy in the sales illustration.
 - If no fund allocation is indicated, the default will be Daily Interest Account.
 - Signed illustration is required to proceed with conversion.
- Policy Owner:** Owner will remain the same as the current term policy. If an owner change is requested, complete a Change of Ownership Form # 671OC. In the section 'Policy #' indicate: Application for conversion from policy #xxxxxxx dated dd/mm/yyyy.
- Beneficiary:** Beneficiary(s) will remain the same as the current term policy. If beneficiary(s) are to be different please complete Beneficiary Change Request form # 671BCF. In the section 'Policy #' indicate: Application for conversion from policy #xxxxxxx dated dd/mm/yyyy.
If there is an irrevocable beneficiary on the current term policy, authorization from that individual is required to proceed with the conversion.
- Premium Payments:** Annual – Payment required before processing. A term conversion is a continuation of the original policy and therefore cannot be issued C.O.D.
Monthly – Use existing banking from current term policy.
Monthly – New banking – complete Pre-Authorized Debit Plan Authorization form #378 In the section 'Policy number(s)' indicate: Application for conversion from policy #xxxxxxx dated dd/mm/yyyy.
Universal Life withdrawal date must be the same as issue date.
Withdrawal date will be the issue date of the converted policy, unless indicated otherwise.
If payor is not the owner, submit completed Third Party Information form #31
Note: If a future withdrawal date is requested the application will be held until the withdrawal date.
- If there is an assignment or bankruptcy on the current term policy, release of assignment/ bankruptcy or authorization from assignee is required.

Advisor Information

MGA name and email address

MGA number

Advisor name (Servicing)

Advisor number

Commissions %

Advisor name

Advisor number

Commissions %

Advisor email (Servicing)

Advisor phone number

Are you related to the Policy Owner? ☐ Yes ☐ No If "Yes" provide details _____

I have provided the following information to the owner: (a) the company(ies) I represent (b) that I receive compensation (including commissions) for the sale of life and health insurance products (c) that I may receive additional compensation in the form of bonuses, conferences or other incentives and (d) any actual or potential conflict of interest I may have with respect to this transaction.

Advisor Signature

Signed at

Date

Please note: Equitable cannot ensure the privacy and confidentiality of any information sent through the internet because e-mail may be vulnerable to interception. As a result, Equitable is not responsible for any loss or damages you may incur if your information is intercepted and misused. If you would prefer to submit your information by another means, please contact us at 1 800 722 6615.