
APPLICATION FOR CONTRACT TO SELL LIFE INSURANCE AND REQUEST FOR SPONSORSHIP

ADVISOR

Reference to “Advisor” in all parts of this application package includes “producer”.

This is your Advisor Application Package to sell Equitable®'s insurance products. Please ensure that all sections of the Application are fully and accurately completed. Incomplete Applications will be returned, which will cause delays in contracting and payment of commissions.

Please forward the completed Application to your Agency, with a copy of your license and a copy of your Errors and Omissions insurance certificate.

If you have any questions or concerns when completing this Application, please contact Field Contracting at fieldpayroll@equitable.ca



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INSTRUCTIONS

This Application consists of:

CLHIA Advisor Screening Questionnaire (ASQ) to be completed and forwarded to Equitable®

PART A Advisor Pay Instructions – Your agency will complete

PART B Direct Deposit – **You complete and attach a void cheque or direct deposit authorization**

PART C Consent and Authorization – **You must complete AND sign**

PART D Advisor Agreement – Your agency will complete paragraphs 1, 2 and 3

PART E Signing Page – Your agency will complete and sign

Instructions for YOU (Applicant):

1. Accurately complete your Parts of the Application online or by printing and completing by hand.
2. **Retain a copy of the Application for your file. We will NOT provide a copy of the signed documents unless you request.** Notify us of any changes to this Application within 10 business days of the change.
3. Send the completed Application to your Agency. **Make sure you:** a) **complete part B and include void cheque, sign Part C and the Advisor Screening Questionnaire and,** b) include a copy of your license and E&O insurance certificate with your application.

To qualify for an Advisor Agreement, the following requirements must be satisfied:

a) Advisor Already Licensed:

Where the advisor is already licensed, a life, health or money product new business Application must be submitted with the advisor's application for an Advisor Agreement. An agent of record change or a buy/sell may also be accepted

b) Advisor Requesting Sponsorship Transfer

Where the advisor requests transfer of sponsorship to Equitable, a life, health or money product new business Application must be submitted with the advisor's application for an Advisor Agreement.

For a) or b) above, please include on the advisor's application the following details of the life, health or money product new business Application: i) Application number (if applicable); ii) name and date of birth of applicant/policy owner; and, iii) name and date of birth of life insured(s) if different from applicant/policy owner.

Where an Advisor Code is required to submit the new business Application (FundServ/Final Protection Plan/Living Protection Plan), please include the pending new business Application details on the advisor's application. We will proceed with the Advisor Agreement, provide you with an Advisor Code, and allow 30 days to receive the new business Application. If the new business Application is not received within the 30 days, the Advisor Agreement and transferred sponsorship, if applicable, may be terminated.

c) Advisor Not Licensed and Requesting Sponsorship:

Where the advisor is not licensed and requests Equitable sponsorship, the advisor must submit their first life, health or money product new business Application within 3 months of approval of the Advisor's Agreement and sponsorship, or their Advisor Agreement and sponsorship may be terminated.

d) Advisor Sponsorship Production Requirements

For new advisors to the industry, first and second year should be on-track for \$2,500 FYC. For year 3 onwards, \$5,000 FYC is required to maintain sponsorship.



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Instructions for your AGENCY (NMGA, MGA, or AGA):

Send the completed Application to us. Make sure you: a) complete and sign Part A, D and E; and, b) include the signed Parts B and C, the signed Advisor Screening Questionnaire, a copy of the Advisor License and a copy of the Advisor's E&O Insurance Certificate with the Application. **Send a scanned copy of the application to fieldpayroll@equitable.ca**



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PART A – ADVISOR PAY INSTRUCTIONS

Step 1: Please indicate the name and code of the agency(ies) the Advisor reports to:

☐ MGA Name: _____ MGA # _____

☐ AGA Name: _____ AGA # _____

Step 2: Choose **ONLY ONE** payment option:

☐ Pay Advisor commissions and overrides as allocated below

Or

☐ Pay all commissions and overrides to ☐ MGA ☐ AGA ☐ Producer Group OR Advisor Code _____

COMMISSION AND OVERRIDE ALLOCATION

Step 3: Pay Advisor Commission On: (see note 1)

First Year Life, including CI ☐ Yes ☐ No

Payout Annuity ☐ Yes ☐ No

Pivotal No Load and Pivotal DSC ☐ Yes ☐ No

Guaranteed Interest Account ☐ Yes ☐ No

Life and CI Renewal ☐ Yes ☐ No

Step 4: Pay Advisor Override On (see notes 1&2)

First year life, including CI _____ %

Payout Annuity _____ %

Pivotal Select _____ %

Guaranteed Interest Account _____ %

Life and Health Service Fees and
Final Protection Service Fees
(policies settled prior to July 2, 2014) _____ %

Living Protection Service Fees and
Final Protection Service Fees
(policies settled on or after July 2, 2014) _____ %

Note 1: The override rate credited to the MGA Account as applicable will be the difference between the total override rate for the MGA and the override rate you instruct us to credit the agency and Advisor.

Note 2: Override percentage indicated is actual percentage of commission amount credited to the Advisor, and Service Fees percentage indicated is actual percentage of premium.

Do you have Cyber Insurance that protects you and/or your organization from Information technology risks relating to infrastructure, information privacy, information governance liability, and activities related thereto? ☐ Yes ☐ No
If yes, please provide carrier name and amount per occurrence.

If no, please provide reason.



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PART B – ADVISOR COMPENSATION DIRECT DEPOSIT INFORMATION		
Advisor Name:		
I direct Equitable to deposit all my compensation to the following account at: Name of Bank:		
Address of Bank:		
Bank Account Holder Name:	Bank Transit Number:	Account Number:
<input type="checkbox"/> I acknowledge that any T4A shall be in my license/contract name, regardless of the bank account holder’s name. *FOR THIS REQUEST TO BE COMPLETED, WE WILL REQUIRE A VOID CHEQUE.		
Please provide Business Number (BN) registration if applicable:		



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PART C – CONSENT AND AUTHORIZATION

To whom it may concern, I am:

- a) applying to The Equitable Life Insurance Company of Canada, One Westmount Rd. North, Waterloo, Ontario N2J 4C7 (the "Company") for a contract as an agency; or,
- b) currently contracted with the Company; to sell life insurance and/or accident and sickness insurance. Part of the application process or ongoing review of my performance, or my agency's performance, is an investigation of my personal background. These investigations are conducted by the Company and/or its authorized agent.

I have sold financial services including insurance as principal through the following business styles, trade names, corporations or partnerships ("Listed Entities") (leave blank if none):

Name:

Date:

Name:

Date:

Name:

Date:

I make this consent and authorization on my behalf and as authorized representative of the Listed Entities and authorize:

- (a) and direct you to release to the Company information contained in your files concerning my agency, my employment, my business records, my education record, my credit record including records pertaining to the Listed Entities and/or any other information relevant to a contract to sell life insurance and/or accident and sickness insurance as an agent with the Company;
- (b) the Company to obtain a criminal activity clearance report from any police agency or government;
- (c) information concerning certificates, licenses and registrations; any information concerning complaints or disciplinary measures from regulators, industry and professional organizations and associations;
- (d) the Company to collect, use and disclose information from/to any regulator, professional registry or database, insurance company, financial institution, personal information agents or detective and security agencies or organizations whose functions are the prevention, detection or repression of crimes or offenses, market intermediaries, my employer or ex-employer, including all personal information which could be collected through verification of my application for employment or contract and ongoing performance, including but not limited to my market conduct;
- (e) the Company to establish a file concerning my application or a contract and subsequent performance and that the personal information contained in this file will be consulted by the Company's employees and its authorized agents in relation to my contract to sell life insurance and/or accident and sickness insurance as an agent. The file will be kept at the Company's offices. I may consult the personal information contained in this file and, if applicable, have it rectified; and,
- (f) the Company to use my social insurance number in its files pertaining to me.

Upon request to any professional registry or database established by the industry and holding information about me, I shall be informed of the existence, use and disclosure of personal information and I shall be given access to that information for purposes of accuracy and completeness.

This Consent and Authorization shall continue in effect until the earlier of: a) the date I revoke it in writing; or, b) 12 months after I cease to receive any commission earnings from or through the Company.

A photocopy of this Consent and Authorization has the same value as the original.

Advisor

Signature

Date

I represent, warrant and agree that: a) the information I have provided in this Application, including the Advisor Screening Questionnaire is complete and accurate in every respect; b) I shall provide updated information to the Company within 10 business days of any change; and c) any false statement or omission including a failure to provide updated information may disqualify me from receiving a contract or result in the termination of my contract, and may cause the Company to report me to an insurance regulator.

My signature in this PART C shall be deemed to be affixed to the Direct Deposit in Part B and Advisor Agreement in PART D on the above date, and shall indicate my agreement to the Direct Deposit and Advisor Agreement.



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PART D – ADVISOR AGREEMENT

BETWEEN: The Equitable Life Insurance Company of Canada ("Company") One Westmount Road North, Waterloo, Ontario N2J 4C7, and the Advisor ("Advisor"), and the National Managing General Agency ("NMGA"), Managing General Agency/Independent Advisor ("MGA/IP"), Associate General Agency ("AGA") who signed PART E.

The parties agree as follows:

1. **Agency:** The Advisor shall be under the: ☐ NMGA or ☐ MGA or ☐ AGA
2. **Commission Ownership:** The ☐ NMGA ☐ MGA ☐ AGA, ☐ Advisor owns the commissions (the "Owner").
3. **Group Commission:** Group Commissions ☐ are included under this Agreement OR ☐ are NOT included under this Agreement. Should the Advisor have an existing group account with the Company, group commissions shall NOT be included under this Agreement.
4. **Appointment:** At the NMGA's, MGA, or AGA's request (as applicable), the Company appoints the Advisor to obtain applications for the Company's Products upon and subject to the terms, agreements, conditions and limitations set forth in this Agreement and the Commission Schedule, Service Commission Schedule, Chargeback Schedule and Definition Schedule, (the "Schedules"). The Schedules are in the possession of the NMGA, MGA, or AGA, (as applicable) and have been reviewed by and agreed to by the Advisor and are deemed to be attached to this Agreement. The NMGA, MGA, and AGA (as applicable) shall immediately advise the Advisor of any changes to the Schedules which changes the Advisor agrees to, and are deemed to be attached to this Agreement.
5. **Effective Date of Agreement:** This Agreement shall take effect on the date of signing by the Advisor (the "Effective Date"), provided the Company signs this Agreement.
6. **Previous Agreements:** On the Effective Date all prior agreements, save and except any NMGA, MGA, or AGA Agreements (where applicable) between the Advisor and the Company, shall terminate; however, the obligations and monies owed by the Advisor to the Company and compensation owed by the Company to the Advisor shall remain in effect under the prior agreements.
7. **Compensation:**
 - (a) as at the Effective Date the Company shall establish on its computer system an account for the Owner (the "Account") and credit to the Account ("Credited") the amount of commissions, service commissions, and overrides as directed by the NMGA, MGA, or AGA (as applicable) from time to time ("Credits"), in accordance with the Schedules, on premium payments and deposits received by the Company for Products Settled on applications obtained by the Advisor and Products transferred or assigned to the Advisor after the Effective Date. The Credits are not paid to the Owner;
 - (b) the Company shall debit the Account ("Debited") with both chargebacks as provided for in the Schedules and any unearned overrides Credited on all Products, and any monies owing from the Advisor and the Owner to the Company under this Agreement and any other agreement between the Advisor, the Owner and the Company. The Company shall deduct from and set off against any Compensation such debits. In addition to the foregoing right of debit, deduction and set off, the Company shall have the right to demand immediate repayment of all such debits, which debits are due on demand;
 - (c) provided there is a credit balance in the Account at the end of a Pay Period, the Company shall pay the amount of the credit balance in the Account ("Compensation") to the Owner at the end of that Pay Period;
 - (d) after termination of this Agreement, all Credits shall be Credited and chargebacks, unearned override Credited and any monies owing to the Company under this Agreement and any other agreement between the Advisor, the Owner and the Company shall be Debited. On and after the date of notice of termination, the Company may in its sole discretion withhold all Compensation until such time as the aggregate of all potential chargebacks and unearned override on Products have expired and all debits repaid in full.



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PART D – ADVISOR AGREEMENT

8. **Duties and Responsibilities of the Advisor:** The Advisor agrees to at all times:

- (a) comply with all licensing, legislative and regulatory requirements, professional codes of ethics, industry and Canadian Life and Health Insurance Association guidelines and requirements applicable where the Advisor carries on business;
- (b) comply with the rules, regulations and business requirements of the Company (the “Company Rules”) now in force and as amended or added to from time to time;
- (c) ensure that all information provided by Product applicants, owners and insureds and collected, used and disclosed by the Advisor for the purposes of servicing such parties, is adequately safeguarded by the Advisor in compliance with privacy laws applicable where the Advisor carries on business.

9. **Accounts:** The books, accounts and records of the Company shall be accepted by all parties to this Agreement and shall be full and conclusive evidence of the state of such accounts.

10. **Termination:** This Agreement may be terminated:

- (a) by either party on 30 days notice;
- (b) by the Company upon notice:
 - (i) if the Advisor does not comply with any of the terms, agreements, limitations and conditions in this agreement; or,
 - (ii) if the Advisor does not pass the Company’s selection and due diligence procedures.

The parties agree that this Agreement and all materials and documentation between the Advisor and the Company shall be in the English language. Les parties reconnaissent avoir expressément demandé à ce que la présente entente et toute documentation à être échangée entre elles soient rédigées en langue anglaise seulement et elles s’en déclarent satisfaites.

11. **Producer reference:** references to “Advisor” in this agreement include “producer” as used in the NMGA agreements, MGA agreement, and AGA agreement between the NMGA, MGA, AGA and the Company.



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PART E – SIGNING, AUTHORIZATIONS AND DIRECTIONS

The agencies signing below have conducted a due diligence review of the Applicant/Advisor, and request and recommend that the Company enter into the Advisor Agreement with the Applicant/Advisor and/or sponsor the Applicant's/Advisor's license.

The agencies signing below:

- a) direct the Company to pay compensation to the Advisor as set out in PART A – Advisor Pay Instructions;
- b) consent to direct deposit of the Advisor's compensation as set out in PART B – Direct Deposit;
- c) agree that any changes to the Pay Instructions or Direct Deposit must be submitted to the Company's Head Office in writing 15 days prior to change; and
- d) agree that reference to "advisors" in part A – Advisor pay instructions, Part B – Direct deposit, Part D – Advisor agreement, Part E – Signing, Authorizations and Directions includes "producer" as used in the, MGA Agreement and agreement between the MGA, AGA, and the Company.

Facsimile signatures are acceptable and binding. This document may be signed separately but deemed to be one document signed by all.

The agency signatures in this PART E shall be deemed to be affixed to the Advisor Pay Instructions in PART A, the Direct Deposit in Part B and Advisor Agreement in Part D on the dates below, and shall indicate the agency's agreement to the Advisor Pay Instructions, Direct Deposit and Advisor Agreement.

MGA name: _____ Dated this _____ day of _____ 20 ____ .

Per: _____ Name: _____

AGA name: _____ Dated this _____ day of _____ 20 ____ .

Per: _____ Name: _____

Affix corporate seal where signing

The Company accepts the Applicant/Advisor as a Advisor, subject to the provisions of the Advisor Agreement.
The Equitable Life Insurance Company of Canada

Per: _____ Date: _____

Name: _____

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 1 800 668 4095.