



APPLICATION FOR CONVERSION: SINGLE LIFE TERM TO JOINT LIFE PERMANENT

INSURED 1

Name: _____

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

INSURED 2

Name: _____

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

Current term policies to be converted:

Policy	Policy number	Amount	Issue date*	Insured (1 or 2)
1				
2				
3				
4				

*Issue date of current policies must be April 1st, 2022 or later. Policies with an issue date prior to April 1st, 2022 must have their eligibility for conversion to a joint policy approved by contacting "inforcelifemail@equitable.ca" with the policy numbers prior to completing this form.

Current policy owner(s)

Name(s): _____

Policy: 1 2 3 4

Name(s): _____

Policy: 1 2 3 4

Coverage amount to be converted

Amount of new joint coverage cannot exceed the total amount of term coverage on insured 1 or insured 2.

Policy	A (Current)	B (New)	C (Cancel)	D (Remain)
1				
2				
3				
4				

Current term coverage amount (A)

Amount of current term coverage to be cancelled (C)

Amount of requested new joint coverage (B)

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

A must equal B + C + D for each policy



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No term riders are available on joint policies.

Current policy type	Convertible to	Notes
Term	Equimax® Participating Whole Life Equation Generation® IV Equitable Generations™	This form is for converting from multiple single life policies to one joint policy. Children's Protection Rider can be carried if applicable. EDO only allowed on conversions with underwriting – complete the Application for Life/Critical Illness Insurance Form #350.

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

NEW PRIMARY OWNER

i/We understand this address will be used as the premium billing address unless other instructions are received by Equitable Life.

New Policyowner:	Date of birth (dd/mm/yyyy):
Address (Street, City, Postal code):	
Telephone number:	Social Insurance Number (SIN):
Email:	
Occupation (job title and duties) - if not currently working, indicate former occupation:	

Select one of the three ID Verification options:

Verification of Identity: 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.

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

2. 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 or Expiry 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.

3. 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.



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DECLARATION OF TAX RESIDENCE (for Whole Life, Universal Life And Non-Registered Policies only)

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 OWNER

If there will be a new joint owner, provide their information below:

New Policyowner:	Date of birth (dd/mm/yyyy):
Address (Street, City, Postal code):	
Telephone number:	Social Insurance Number (SIN):
Email:	
Occupation (job title and duties) - if not currently working, indicate former occupation:	

Select one of the three ID verification options:

Verification of Identity: 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.

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

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Category*	Document Type	Document Issuer	Document/Account Number	Document or Expiry 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

3. I, the Joint Owner, consent to Equitable Life 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.



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- 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: _____

BENEFICIARIES

- The beneficiary should be the survivor of the lives insured (Joint First to Die only – proceed to the Coverage Details section)
- The beneficiaries should be as listed below

About irrevocable beneficiary designations

If you name an irrevocable beneficiary, you will need that beneficiary's written consent to make changes to the policy, assign benefits or cash value, withdraw funds, or transfer ownership. A minor can't give consent until reaching the age of majority. Parents or guardians (tutors, in Quebec) can't give consent on behalf of a minor beneficiary.

In all provinces except Quebec, the beneficiary designation is **revocable**, unless you select *irrevocable*.

In Quebec, if you name your married or civil union spouse as a beneficiary, the beneficiary designation is **irrevocable**, unless you select *revocable*.

All other beneficiary designations are **revocable**, unless you select *irrevocable*.

Primary Beneficiary

Given name	Last name	Date of Birth if minor (dd/mm/yyyy)	Relationship*	Beneficiary Designation	Trustee applies	Benefit shared equally unless % specified
				<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	<input type="checkbox"/>	
				<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	<input type="checkbox"/>	
				<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	<input type="checkbox"/>	
				<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	<input type="checkbox"/>	

Contingent Beneficiary

If the above primary beneficiaries pre-decease me, I designate the following contingent beneficiaries to receive the proceeds:

Given name	Last name	Date of Birth if minor (dd/mm/yyyy)	Relationship*	Beneficiary Designation	Trustee applies	Benefit shared equally unless % specified
				<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	<input type="checkbox"/>	
				<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable	<input type="checkbox"/>	

*Relationship to Proposed Life Insured or Relationship to Owner where Quebec law applies

Trustee for all minor beneficiaries (not applicable in Quebec)

Name (given and last): _____



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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 Life's most current software, include any ratings from the current term policy, and the intended billing method (annual/monthly). Joint Age based on the age, gender and risk class of the insureds, as well as any ratings. See the illustration for the joint age.

Do you want to back date to save age? Yes No

If Yes, please indicate the date you want to back date: _____ (mm/yyyy).

Note: All policy changes must occur on a monthiversary. Conversions may be eligible to be back dated up to 364 days for universal life and whole life plans.

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:

- | | |
|--|---|
| <input type="checkbox"/> Salary or Earned Income | <input type="checkbox"/> Business Income |
| <input type="checkbox"/> Sale of Property | <input type="checkbox"/> Borrowed Funds |
| <input type="checkbox"/> Gifted Funds | <input type="checkbox"/> Proceeds From Death Benefits or Estate |
| <input type="checkbox"/> Applicant/Owner Savings | <input type="checkbox"/> Other _____ |

PURPOSE OF THE CONVERTED POLICY

Please indicate the clients' stated reason(s) for purchasing this converted policy. (Select at least one of the bolded 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"/> Business/Key person protection/Buy sell agreement |
| <input type="checkbox"/> Income creation | <input type="checkbox"/> Gift | <input type="checkbox"/> Income/Family protection |
| <input type="checkbox"/> Legacy/Inheritance/Estate protection | <input type="checkbox"/> Mortgage/Debt Insurance | <input type="checkbox"/> Education purposes |
| <input type="checkbox"/> Other _____ | | |

THIRD PARTY - To be completed for all applications

Your answer should be "Yes" if:

- the Owner is representing third party interests, or
- a person authorized under a Power of Attorney document is acting on behalf of the Owner.

Examples of an Owner representing third party interests include any person or entity (other than the Owner or Life Insured) that:

- has an ownership interest in the policy
- makes deposits into the policy
- has access to, or use of the policy values
- the Owner plans to transfer the policy to in the next 2 years.

NO YES - complete either the "Individual Third Party" or "Business / Entity Third Party" section as applicable on form #31- Third Party Information.



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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, 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 Life of Canada® 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 Life of Canada 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 and irreversible after 21 days of delivery of the converted policy.
4. I authorize and consent to Equitable Life of Canada, their agents and reinsurers to collect, use, retain and disclose all information necessary for the administration of my converted policy. I understand the Equitable Life of Canada Privacy Policy is available at www.equitable.ca. I authorize Equitable Life of Canada to use my SIN or other tax identification number for tax reporting and identification purposes.
5. I understand that Equitable Life of Canada 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 Life of Canada 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 Life 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 designation(s) and any trustee appointment(s) shown in the records of Equitable Life of Canada on the date of the conversion of the current term policies will be changed as directed above for the converted policy. To later change these designations and appointments, I must complete, sign, and submit a beneficiary or ownership change form.
7. I authorize Equitable Life of Canada to withdraw the new premium as outlined on the attached signed illustration for the converted policy, and understand that the amount may be higher or lower than my current premium for the current term policies. 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.

8. SIGNATURES

I certify that the information provided on this form is current, correct and complete. I will notify Equitable Life within 30 days of any change to my tax residency, US citizenship status or tax identification numbers.

Signed at _____ this _____ of _____
 (city) (province) (day) (month) (year)

Ownership Change – Required Signatures:

 Signature of current policyowner(s)

 Signature of new policyowner(s)

 Signature of current joint policyowner (if applicable)

 Signature of new joint policyowner (if applicable)

 Signature of assignee (if applicable)

 Signature of irrevocable beneficiary(ies) (if applicable)

I authorize the policy conversion as applied for via this document

I relinquish all rights as irrevocable beneficiary and consent to the appointment of a new beneficiary



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Advisor Instructions

- Plan Information:** Complete sales illustration
- For Universal Life policies, the fund allocations will default to the Daily Interest Account.
 - For specific fund allocations, for [Reallocation of Funds - Universal Life form #693UL](#) is required.
 - A signed illustration is required to proceed with the conversion.
 - Include any applicable ratings from the current term policy in the sales illustration.

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

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