



DIVIDEND WITHDRAWAL, DIVIDEND OPTION CHANGE OR PREMIUM OFFSET REQUEST

Policy Number _____ Policy Owner _____
Joint Policy Owner _____ Policy Owner Email Address _____
(if applicable)

Complete only the section related to your request.

Section 1 – Cash Withdrawal of Dividends (Dividend withdrawals will result in a decrease to the total death benefit)

I hereby request that ☐ ALL ☐ PART of the dividends credited under the above policy be withdrawn and applied as follows:

☐ Amount (required if a partial withdrawal is requested): _____

Allocate amount as follows:

☐ Transfer to Equitable Policy Number: _____

☐ Direct Deposit to my bank account

☐ Void cheque attached

☐ Account on file

*Deposits can only be made to the policy owner's bank account. Policies beginning with "000" are not currently eligible for direct deposit.

☐ Mail cheque to address on file

☐ Other – _____

Note: Surrendering paid-up insurance may result in a taxable gain.

Section 2 – Dividend Change Request (Complete only if this is a request to change from the current dividend option.)

Dividend option changes will be processed current date but will not take effect until the next anniversary.

Options:

☐ Paid In Cash – Any dividends credited annually will be paid directly to the policy owner in cash.

☐ Premium Reduction – Any dividends credited annually will be applied to reduce the annual premium due. This option is only available for policies being paid annually.

☐ On Deposit – Any dividends credited annually will accumulate with interest.

Note: If the client is electing to change from the Enhancement dividend option, the policy cannot change back to Enhancement in the future.

Paid-Up Additions – Any dividends credited annually will be used to purchase additional participating paid-up insurance (Evidence of good health required. For change to this option – complete form 374G3.



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☐ **Section 3 – Premium Offset** (Box must be checked if requesting Premium Offset)

- 1) Request must be received in good order a minimum of 21 days prior to the anniversary it is requested for.
- 2) Once in effect, premium offset automatically pays premiums by a combination of annual dividends and surrender of accumulated dividends.
- 3) I understand that in the event the projected dividend scale is not realized, it may become necessary to make cash premium payments at a later date.
- 4) Under current tax legislation, when any part of additional Paid-Up Insurance is surrendered to pay a premium it may result in tax implications which will be included in my income for tax purposes.
- 5) If, on any policy anniversary, the total dividend value is less than the annual premium, the premium offset option will automatically be removed.
- 6) No partial election of premium offset may be made. Election may only be made for the entire annual policy premium due.
- 7) Any outstanding policy loans must be paid in full prior to electing premium offset. I understand that in the event of a policy loan request, the premium offset option will be removed from the policy.

Please Sign Here:

Owner

Owner's Social Insurance Number

Joint Owner (if applicable)

Joint Owner's Social Insurance Number (if applicable)

Assignee (if applicable)

Irrevocable Beneficiary (if applicable)

Date

If the policy is assigned, assignee's signature alone is sufficient. Signature of one signing officer is required from the lender.

In accordance with Section 237 of the Income Tax Act, we are now required to submit a S.I.N. on all tax forms.

Failure to supply a S.I.N. may result in a \$100.00 penalty payable by you according to Section 1624(5), (6) & (7).

The signature of the irrevocable or preferred beneficiary is only required for a dividend withdrawal.

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.