



REQUEST FOR WITHDRAWAL OF DIVIDENDS, CHANGE IN OPTION, OR PREMIUM OFFSET

Policy no. \_\_\_\_\_  
Name of Life Insured \_\_\_\_\_  
Owned by Same  or Name of Owner \_\_\_\_\_

**For Dividend Withdrawal**

I hereby request that  ALL  PART of the dividends credited under the above policy be withdrawn and applied as follows:

Amount: \$ \_\_\_\_\_  
To Policy No(s). \_\_\_\_\_  
For the Purpose of \_\_\_\_\_  
Other \_\_\_\_\_

Will this withdrawal be used to fund the purchase of a New Life Insurance Contract?  Yes  No

Send Cheque to: \_\_\_\_\_

I understand that any dividend withdrawal may result in the removal of the premium offset option if previously elected.

**Request for Change in Dividend Option** (Complete only if Dividend Option changed from present option)

Please apply future dividends as follows:

Options:

- Paid In Cash – Any dividends credited annually will be paid directly in cash.
- Premium Reduction – Any dividends credited annually will be applied to reduce the current policy premium falling due and/or applied to loan, if any. If premiums are paid monthly and there is no loan, an annual dividend cheque will be paid directly in cash.
- 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 374.
- On Deposit – Any dividends credited annually will accumulate with interest.



## REQUEST FOR WITHDRAWAL OF DIVIDENDS, CHANGE IN OPTION, OR PREMIUM OFFSET

Please Sign Here:

+ \_\_\_\_\_ Owner  
Assignee

\* \_\_\_\_\_ \*\*  
Owner's Social Insurance Number Beneficiary

\_\_\_\_\_  
Date

Surrender of Paid-Up Insurance may result in a taxable gain.

- + If the policy is assigned, assignee's signature alone is sufficient. Signature of one signing officer is required.
- \* 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 164(5), (6) & (7).
- \*\* The signature of the beneficiary, preferred or irrevocable, is required only when dividend additions are surrendered or the option is changed from Paid-Up Additions.

Policy no. \_\_\_\_\_

Name of Life Insured \_\_\_\_\_

Owned by Same  or Name of Owner \_\_\_\_\_

### Premium Offset

- 1) This option must be chosen 90 days prior to any anniversary date after the crossover point.
- 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.



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Please Sign Here:

+ _____ Assignee	_____ Owner
* _____ Owner's Social Insurance Number	** _____ Beneficiary
_____ Date	

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**Please note:** Equitable Life® 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 Life 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.