



# TRANSFER OF OWNERSHIP OF POLICY

<b>POLICY NUMBER(S)</b>

<b>NAME OF LIFE INSURED or ANNUITANT</b>

**DESIGNATION OF NEW POLICY OWNER**

<b>TRANSFER TO INDIVIDUAL(S):</b> <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss <input type="checkbox"/> Ms		<b>SOCIAL INSURANCE NO.</b>	
NAME			
Last	First	Middle	
ADDRESS		DATE OF BIRTH	
		DAY	MON
			YR
PHONE NUMBER		OCCUPATION	
IF POLICY OWNER IS NOT INSURED/ANNUITANT:		RELATIONSHIP TO INSURED/ANNUITANT	

<b>JOINT OWNER WITH RIGHT OF SURVIVORSHIP (IF APPLICABLE):</b>		<b>SOCIAL INSURANCE NO.</b>	
<input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss <input type="checkbox"/> Ms			
NAME			
Last	First	Middle	
ADDRESS		DATE OF BIRTH	
		DAY	MON
			YR
PHONE NUMBER		OCCUPATION	
IF POLICY OWNER IS NOT INSURED/ANNUITANT:		RELATIONSHIP TO INSURED/ANNUITANT	

<b>TRANSFER TO CORPORATION OR OTHER ENTITY:</b>	
NAME	
BUSINESS NO. OR CHARITY REGISTRATION NO.	
ADDRESS	
PHONE NUMBER	CONTACT PERSON
INSURED'S/ANNUITANT'S RELATIONSHIP TO CORPORATION/ENTITY	



# TRANSFER OF OWNERSHIP OF POLICY

**IMPORTANT:** Transfer of Ownership may automatically revoke any existing contingent owner designation(s) and revocable beneficiary designation(s). Please complete this section if you are a resident of Alberta or British Columbia **OR** if you are a resident of any other province and your policy was issued after July 1, 2012.

**PLEASE READ THE 'POINTS TO CONSIDER' ON PAGE 5 BEFORE COMPLETING THIS SECTION.**

**IN QUEBEC - designating a spouse (married or civil union) is irrevocable unless you Check here: REVOCABLE**

An irrevocable beneficiary can only be changed with written consent of the beneficiary.

I/we revoke all beneficiary designations in regard to the death benefits payable under the Wawanesa Life Insurance Company contract listed above and designate the following person(s) to receive the money payable under the contract in the event of the death of the Life Insured or Annuitant:

PRIMARY BENEFICIARY(IES) – in equal shares or to survivors, unless other percentages or amounts are shown below.		
Full Name	Relationship to the Life Insured or Annuitant	Check if Minor*
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>

  

CONTINGENT BENEFICIARY(IES) – in equal shares or to survivors, unless other percentages or amounts are shown below.		
Full Name	Relationship to the Life Insured or Annuitant	Check if Minor*
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>

TRUSTEE INFORMATION – You must appoint a trustee for a minor beneficiary, other than in Quebec
<p><b>Designating a minor child as a beneficiary:</b></p> <p>In all provinces other than Quebec, if the owner designates a minor child as beneficiary, a trustee should be designated.</p> <p>I revoke all previous trustee appointments. I appoint _____ as trustee, _____ (Relationship to Beneficiary) to receive any benefits on behalf of any beneficiary under the policy until the age of _____. I authorize the trustee to apply such benefits solely for the support, maintenance, education and benefit of such beneficiary at the discretion of the trustee. Payment(s) to the trustee shall relieve and discharge Wawanesa Life of all liability for amounts paid.</p> <p><b>In Quebec, any amount payable to a minor beneficiary will be paid to the parent(s) or legal guardian(s)</b></p>

\* Trustee(s) should be named for all minor beneficiaries (please see page 5 for more details).

RELEASE AND CONSENT OF THE PRESENT PREFERRED OR IRREVOCABLE BENEFICIARY (if any)
<p><b>The present Beneficiary's signature is only required if designated irrevocably, or if policy Issue Date is prior to July 1, 1962 AND the Beneficiary is a member of the preferred class (i.e. spouse, child, parent, sister, brother).</b></p> <p>I, the present Beneficiary, release my right, claim or interest in the said contract(s) and assign and transfer my interests to the Beneficiary(ies) named above.</p> <p>_____</p> <p>Beneficiary(ies)</p>

DESIGNATION OF CONTINGENT POLICY OWNER (this section should be completed when the Policy Owner IS NOT the Life Insured)	
Name of Contingent Policy Owner	Relationship to Life Insured
<p>Subject to the terms of the contract, the Policy Owner hereby requests that, in the event of the death of the Policy Owner prior to the termination of the contract, all rights and interests formerly held by the Policy Owner in this contract shall belong to the above-mentioned contingent policy owner. Any previous designation of a contingent policy owner is hereby revoked.</p>	

# TRANSFER OF OWNERSHIP OF POLICY



**IDENTITY VERIFICATION** (only required for non-registered Guaranteed Investment Annuities and Single Premium Immediate Annuities)

In order to transfer the ownership of a non-registered Guaranteed Investment Annuity (GIA) or a Single Premium Immediate Annuity (SPIA), identity verification of the new policy owner(s) is required. Please contact our Life Services Department at 1-800-263-6785 or via e-mail at [lifeservices@wawanesa.com](mailto:lifeservices@wawanesa.com) for information regarding the identity verification requirements.

**DECLARATION OF TAX RESIDENCE** (required for all products except term insurance without values and registered annuity products)

**(a) U.S. CITIZEN OR RESIDENT**

**Individual(s):**

Are you a U.S. citizen or a U.S. resident for U.S. tax purposes?

If 'Yes', provide your U.S. Taxpayer Identification Number (TIN):

Policy Owner	Joint Owner (if applicable)
Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

**Entities:** Please complete the *Declaration of Tax Residence for Entities* form available on the Broker Forms page of our website.

**(b) RESIDENT OF A COUNTRY OTHER THAN CANADA OR THE U.S.**

**Individual(s):**

Are you a tax resident of a jurisdiction other than Canada or the U.S.?

If 'Yes', give your jurisdictions of tax residence and taxpayer identification numbers (TIN).

If you do not have a TIN for a specific jurisdiction, give the reason using one of these choices:

- Reason 1: I will apply or have applied for a TIN but have not yet received it.
- Reason 2: My jurisdiction of tax residence does not issue TINs to its residents.
- Reason 3: Other reason.

Policy Owner	Joint Owner (if applicable)
Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

	Jurisdiction of tax residence	Taxpayer identification number	If you do not have a TIN, choose reason 1, 2 or 3
Policy Owner			
Joint Owner			

If reason 3 is selected, please specify:

**Entities:**

Please complete the *Declaration of Tax Residence for Entities* form available on the Broker Forms page of our website.

Canadian financial institutions are required under Part XVIII and Part XIX of the *Income Tax Act* to collect the information you provide on this form to determine if we have to report your financial account to the Canada Revenue Agency (CRA). The CRA may share this information with the government of a foreign jurisdiction that a person identified on this form is a resident of for tax purposes. In the case of the United States, the CRA may also share the information with the U.S. government if the person is a U.S. citizen.



# TRANSFER OF OWNERSHIP OF POLICY

## CONSENT & DISCLOSURE REGARDING PERSONAL INFORMATION

I consent to Wawanesa Life collecting, using and disclosing my personal information for the purposes of: establishing and maintaining communications with me; investigating and paying claims; detecting and preventing fraud; offering and providing products and services to meet my needs; compiling statistics and acting as required or authorized by law.

I understand that Wawanesa Life may share my personal information with the following people, organizations and service providers: Wawanesa Life employees and agents who require this information to perform their jobs; providers of information processing and storage, programming, printing, mailing and distribution services; people to whom I have granted access; and people who are legally authorized to view my personal information. These people, organizations and service providers may be in other provinces or in jurisdictions outside Canada. My information may be shared as required by the laws of those jurisdictions.

*You can obtain further information about Wawanesa Life's Personal Information Protection Policy and practices concerning service providers outside Canada from the Wawanesa Life Executive Office at 400-200 Main Street, Winnipeg, MB R3C 1A8 or at [www.wawanesalife.com](http://www.wawanesalife.com).*

*If you have a question (including a question concerning our collection of personal information, or the collection, use, disclosure or storage of personal information by service providers outside Canada on our behalf) or complaint regarding our privacy policies or procedures, please contact the individual accountable for our personal information protection compliance: Privacy Officer, The Wawanesa Life Insurance Company, 400-200 Main Street, Winnipeg, Manitoba R3C 1A8.*

## SIGNATURES

For valuable consideration received, the undersigned transfers all his or her rights and interests in the above-mentioned contract(s) of life insurance, issued by The Wawanesa Life Insurance Company, to the above-mentioned Policy Owner unconditionally and otherwise as security. This transfer of ownership will take effect immediately and will revoke automatically any previous designation of a contingent policy owner.

I confirm that I have read, understood and accepted the terms and conditions contained in the Consent & Disclosure Regarding Personal Information and this Transfer of Ownership of Policy form. I further confirm that the information provided in this form is complete, current and accurate to the best of my knowledge. A photocopy or an electronic reproduction of this document will be as valid as the original. I acknowledge I have had the opportunity to seek legal advice.

\_\_\_\_\_ Date

\_\_\_\_\_ Signature of Present Policy Owner(s)

\_\_\_\_\_ Signature of New Policy Owner(s)

### CORPORATE OWNED POLICIES ONLY - refer to page 5 for Signature Requirements

\_\_\_\_\_ Date

\_\_\_\_\_ Print Name of Present Policy Owner - Corporation

\_\_\_\_\_ Print Name of New Policy Owner - Corporation

\_\_\_\_\_ Authorized Signature of Present Policy Owner

\_\_\_\_\_ Authorized Signature of New Policy Owner

\_\_\_\_\_ Print Authorized Signature's Name & Title

\_\_\_\_\_ Print Authorized Signature's Name & Title

**PLEASE RETURN FORM TO:**  
The Wawanesa Life Insurance Company, 400-200 Main Street, Winnipeg MB R3C 1A8

An endorsed copy of this form will be returned to you once we have recorded the change.

**FOR EXECUTIVE OFFICE  
USE ONLY**

**Should you have any questions or need assistance, please contact our Life Services Department:**  
PHONE: 1-800-263-6785 FAX: 1-888-985-3872 EMAIL: [lifeservices@wawanesa.com](mailto:lifeservices@wawanesa.com) WEBSITE: [wawanesalife.com](http://wawanesalife.com)

## **POINTS TO CONSIDER**

Designating a beneficiary is one of the most important decisions you will make regarding your life insurance. The designations that you make should clearly reflect your intentions of who will receive the death claim proceeds. We suggest that you review and consider the following points when making changes to your beneficiary designations as well as seeking legal advice.

### **Minor Beneficiaries**

Insurance proceeds cannot be paid to minor beneficiaries. To avoid difficulties with the settlement of a claim, **a trustee(s) should be named for all minor children.** If a trustee has not been named as of the date of the life insured's death, the proceeds will be paid to the Provincial Public Trustee.

The trustee(s) will be paid the proceeds of the policy to hold in trust for the minor children until a specified age. This age is usually the age of majority (which varies by province) but any age may be requested by the policyowner. If the child is over the specified age as at the date of death of life insured, Wawanesa Life will pay the proceeds directly to that child. If an age is not specified, the proceeds will be paid to the trustee(s) regardless of the child's age.

IN QUEBEC: any amount payable to a minor beneficiary will be paid to the parent(s) or legal guardian(s).

### **Contingent Beneficiaries**

In the event that **all** primary beneficiaries die before the life insured, death claim proceeds will be paid to the contingent beneficiary. If no contingent beneficiary has been named, the beneficiary becomes the estate of the life insured, except in the case of third party ownership, in which case the policyowner becomes the beneficiary.

**To avoid delays in settlement of claims, it is recommended that a contingent beneficiary be named for every policy.**

### **Percentages or Specific Amounts**

When percentages or specific amounts have been allocated to each beneficiary, only these amounts can be paid to each beneficiary. Should one of the beneficiaries die before the life insured, his/her portion would be made payable to the estate of the life insured, except in the case of third party ownership, in which case the policyowner becomes the beneficiary. This may not be your intention. In order to avoid this, you should specify that if a beneficiary predeceases the life insured, the surviving beneficiaries will equally divide the unallocated portion. Alternately, you may name a contingent beneficiary for each primary beneficiary.

### **Designating an Estate**

If you are designating your estate as beneficiary, the following should be considered:

- Insurance proceeds payable to the estate are subject to claims from creditors, whereas proceeds payable to a named beneficiary may, in some cases, be protected from creditors.
- In some instances, a Will must be probated and the costs will vary from province to province. These costs are not incurred if proceeds are payable to a named beneficiary. Probate is not required for a notarial will in the province of Quebec.

### **Irrevocable Beneficiaries**

Prior to making a beneficiary change, the present beneficiary's signature is required in the following instances:

1. if the present beneficiary was designated irrevocably (that is, the policyowner cannot make beneficiary changes without the present beneficiary's consent), or
2. the policy was issued prior to July 1, 1962, **and** the beneficiary is a member of the preferred class (that is, spouse, father, mother, sister, brother or child).

To name an irrevocable beneficiary, the term "irrevocable" must be indicated on the form. All future transactions affecting the policy will require both your signature and that of the irrevocable beneficiary. Where irrevocable beneficiary is incapable of giving consent, policy owner can apply for court order permitting the policy owner to deal with the contract without consent. To ensure that future requests are correctly authorized, we suggest that the irrevocable beneficiary also sign the form at this time.

IN QUEBEC: designation of the owner's spouse (married or civil Union) is irrevocable, unless the owner stipulated the designation to be revocable.

### **Beneficiary Disclaiming of Proceeds**

A beneficiary may disclaim his or her right to proceeds by filing written notice at Wawanesa Life's Executive Office. This action is irrevocable. Proceeds payable under the contract would be payable as if the beneficiary predeceased the Insured/Annuitant.

### **Corporate Owned Signature Requirements**

Provide supporting documentation showing signing authority for the company: a letter on company letterhead showing all individuals with signing authority, signed by either the owner, president or CEO of the company and dated within the last 12 months.

**Should you have any questions or need assistance, please contact our Life Services Department:  
PHONE: 1-800-263-6785 FAX: 1-888-985-3872 EMAIL: [lifeservices@wawanesa.com](mailto:lifeservices@wawanesa.com) WEBSITE: [wawanesalife.com](http://wawanesalife.com)**