



Canada Life™

Application for a Single Premium Payout Annuity Policy

Registered and Non-Registered

In this application, the terms **you** and **your** mean the owner of The Canada Life Payout Annuity Policy. The terms **we**, **our** and **us** mean The Canada Life Assurance Company.

In which language would you like this policy to be issued?

English French

Are you acting on behalf of a third party? Yes No

If yes, financial advisor please go to page 6 and complete applicable sections.

1 Premium Information

Cheque attached for \$ _____

Transfers

Internal transfer from an existing policy (note that for funds transferring from a life insurance policy, a surrender form or letter of direction must be submitted with this application. (please complete transfer list below)

Transfer from another carrier (please include copies of the required transfer forms)

For RPP, LIRA or locked-in RRSP funds, please note that the pre-/post legislation splits will be required. If funds are locked-in, please provide the jurisdiction of the pension plan. (please complete transfer list below)

TRANSFER LIST: For transfers from another carrier, please list the transferring institutions below with approximate amounts. For internal transfers, please indicate the existing contract number along with the approximate amounts.

external carrier/internal policy no.: _____ \$ _____

external carrier/internal policy no.: _____ \$ _____

external carrier/internal policy no.: _____ \$ _____

TOTAL \$ _____

2 Request for Rate Guarantee

Please fax your request to 1-800-690-6667 or locally at 519-435-6334 no later than midnight of the day following the day that the quote was produced. The terms and conditions of this rate guarantee can be found on page 5 of this form.

Owner's Signature _____

Date (d/m/y) _____

3 Primary Annuitant This is the person on whose life the annuity will be based.

This person is also the Payee & Owner, unless otherwise stated in section 5 or 6.

Your last name _____

First name _____

Initial _____

Gender

F M

Social Insurance Number _____

Your address (street, number and apartment) _____

City or Town _____

Province _____

Postal Code _____

Date of birth (d/m/y) _____

Acceptable proof of age must be submitted with this application.

Occupation/Principal Business _____

4 Co-Annuitant (Joint Annuity)

Co-annuitant's last name _____

First name _____

Initial _____

Gender

F M

Social Insurance Number _____

Date of birth (d/m/y) _____

Acceptable proof of age must be submitted with this application.

Relationship to Primary Annuitant _____

Occupation/Principal business _____

5 Owner Information Primary Annuitant or Primary and Co-Annuitant jointly (only available for non-registered funds) or Other (Complete section below)

• Which document are you using to verify the owner's identity? (complete all sections)

Birth certificate Driver's license

Document number: _____

Passport Other ID, please specify: _____

Document Issue Date (d/m/y) _____

Jurisdiction of Document (City, County, Province, Country) _____

• If Primary Annuitant IS NOT THE OWNER complete this section (if a corporation, partnership or association, please provide full legal name. Financial advisor is to complete Client Identity Verification on page 6.)

Last name/Corporation name _____

First name _____

Initial _____

Gender

F M

Social Insurance Number _____

Address (street, number and apartment) _____

City or Town _____

Province _____

Postal Code _____

Date of birth (d/m/y) _____

Occupation/Principal business _____

Business numbers (to be completed for all non-individual owners)

Federal _____ Quebec enterprise number (NEQ) and

(Employer ID number _____)

6 Payee (Select one)

- Primary Annuitant (Single Life)
 Joint Annuitants (primary annuitant and then to Co-Annuitant)
 Owner
 Joint Payees (Annuitants jointly, then to Survivor.) Only available for non-registered funds
 If other, please complete below:

Last name	First name	Initial	Social Insurance Number
Address (street, number and apartment)		City or Town	Province
			Postal Code

TRUSTEE FOR A CHILD • If you have named a child as a payee and that child is a minor, you must also appoint a trustee. The trustee will receive any benefit payments that may become due while the child is still a minor.

7 Payment Information

- How would you like us to make our payments to you? (select one)
- Deposit to your bank account (please attach a blank cheque marked void or, if not available, complete the following banking information)
- | | | |
|---|---------------------|----------------------------|
| Name & branch of your financial institution | Your account number | Your branch transit number |
|---|---------------------|----------------------------|

If I select direct deposit, the Payee as indicated above, agrees to refund any amounts paid by Canada Life to which they are not entitled and the Payee directs the financial institution to return such amounts to us on our request.

- Cheque to be mailed to the Payee, as shown in section 6.

8 Policy Details

Please attach the quotation which was produced for the annuity described below, and note any differences between the quotation and this application.

Type of annuity:

For locked-in RRSP, RPP or Locked-in Retirement Accounts, do you have a spouse as defined under the applicable legislation?

- No
 Yes: If yes and you are not selecting the minimum joint and survivor life annuity as defined under the applicable legislation, a **spousal waiver form** must be completed.

- | | |
|--|---|
| <input type="radio"/> Single Life with _____ payments guaranteed
<input type="radio"/> Single Life with no income payments or other amounts to be paid after the death of the Primary Annuitant if the death occurs after the first payment has been made * SIGN BELOW
<input type="radio"/> Single Life with Installment Refund
<input type="radio"/> Single Life with Cash Refund
<input type="radio"/> _____ year Term Certain Annuity | <input type="radio"/> Joint and Survivor Life with _____ payments guaranteed
<input type="radio"/> Joint and Survivor Life with no income payments or other amounts to be paid after the death of both Annuitants if the death occurs after the first payment has been made * SIGN BELOW
<input type="radio"/> Joint and Survivor Life with Installment Refund
<input type="radio"/> Joint and Survivor Life with Cash Refund
<input type="radio"/> Other (describe fully) _____ |
|--|---|

- Term Certain to Annuitant's age 90
 Term Certain to Spouse's age 90

Spouse's date of birth - dd/mmm/yyyy

Reducing Payments (Applicable to Joint and Survivor Life Annuity)

- No reduction on first death
 Reducing on later of first death and the end of the guarantee period to _____ % of the annuity payment.
 Reducing on the later of the death of the Primary Annuitant and the end of the guaranteed period to _____ % of the annuity payment.

* I hereby acknowledge and understand that no income payments or other amounts are payable after the death of the Annuitant(s) under the policy, if the death occurs after the first payment has been made. I also understand that I may not designate a beneficiary under section 10 if this option is chosen. Signature of Owner: _____

- What date would you like your payments to begin? Choose any day between the 1st & the 28th - (d/m/y) _____ **or** one month after the date the funds are received.
- How often would you like to receive your payments? Monthly
 Quarterly
 Semi-annually
 Annually

Subsequent income payments:

- Level
 Decreasing only once to \$ _____ on _____ (d/m/y) (i.e. integrate with OAS and CPP/QPP for pension money only or OAS only).
 Increasing every year by _____ % of the immediately preceding year's payment.

NOTE: the maximum rate of increase is 4% for a registered policy and 6% for a non-registered policy.

8 Policy Details (continued)

Death Benefit: (Payable if death takes place during the deferred period, before the First Payment Date)

- Return of Single Premium
 Return of Single Premium with _____ % interest (to a maximum of 10%) on death of all annuitants.
 Income Payments to commence when due (for annuity certain plans only).
 No death benefit (applicable to single life or joint and survivor life annuities with no survivor and no guaranteed payments). No income payments or other amounts to be paid. ***SIGN BELOW**

**I hereby acknowledge and understand that no income payments or other amounts are payable after the death of all Annuitants under the policy, if death occurs before any income payments begin. I also understand that I may not designate a beneficiary under section 10 if this option is chosen. Signature of Owner: _____*

9 Taxation For non-registered policies:

- I request Level Taxation (Prescribed Annuity), if applicable (not permitted for increasing annuities)
 I DO NOT want Level Taxation, and I understand the potential tax consequences. I request Accrual Taxation.
 I request Accrual Taxation in the deferred period and Level Taxation thereafter, if applicable.

10 Choosing Your Beneficiary

The person you name below as the primary beneficiary, will receive your policy's death benefit if the annuitant dies. If the primary beneficiary dies before the annuitant does, the secondary beneficiary (if one is designated) will receive the death benefit. **Should you wish to designate more than two beneficiaries, please either complete Form 584, Part C and attach it to this application or identify in Section 11 below.**

Primary beneficiary: Last name	First name	Relationship to You (owner)
Contingent beneficiary: Last name	First name	Relationship to You (owner)

- **If you live in Quebec** and you've named your spouse as a primary beneficiary – that designation is automatically irrevocable under Quebec law. For Quebec residents, if you wish this designation to be revocable, indicate so here: Revocable
- **In other provinces**, beneficiaries are automatically declared revocable. If you would like your beneficiary to be designated irrevocable, indicate so here: Irrevocable

TRUSTEE FOR A CHILD • **If you have named a child as a beneficiary and that child is a minor**, you must also appoint a trustee. The trustee will receive any benefit payment that may become due while the child is still a minor.

Last name of trustee	First name	Relationship to You (owner)
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11 Special Requests or Comments

12 Signatures

- By signing below, I acknowledge that I have had the opportunity to read and understand the application and the terms and conditions on the reverse. If you are signing on behalf of a corporation please indicate your title.

Primary Annuitant's signature	Signature of witness	Dated at (city/prov.)	Date (d/m/y)
Co-Annuitant's signature	Signature of witness		Date (d/m/y)
Owner's Signature (if other than annuitant)	Signature of witness		Date (d/m/y)

To Be Completed By Your Advisor(s)

Primary Advisor Name (Please PRINT)	Agency	Producer Code
Secondary Advisor Name (Please PRINT)	Agency	Producer Code

- By signing below, I/We declare the application is complete and true to the best of my/our knowledge. I/We have verified the identity of the Owner(s) as indicated in section 5. Reasonable effort has also been exercised to determine if the Owner is acting on behalf of a third party.

Primary Advisor's Signature	Date (d/m/y)
Secondary Advisor's Signature	

What I Agree to When I Sign This Application

By signing I confirm:

- the statements appearing in this application are true and are submitted as the basis for the policy to be made
- I am applying for a Canada Life Payout Annuity Policy and ask you to establish a policy as selected
- I understand the policy I have requested will not take effect until we have received your Single Premium and required documentation
- I understand that any amounts paid to me or my beneficiaries could be subject to income tax
- I authorize you to use my Social Insurance Number for identification, administrative and income tax reporting purposes in connection with my policy. I request the policy and all related documents be in English.
- if I have reserved an interest rate, I have read and agree to the interest rate guarantee agreement included with this application
- I accept any changes or additions noted in Section 11

Terms and Conditions for Rate Guarantees

By signing in section 2 that a rate guarantee is requested, the Owner agrees to transfer the total amount of premium to The Canada Life Assurance Company. The Owner also acknowledges the commitment to transfer the funds is irrevocable.

This agreement does not apply when funds within Canada Life are immediately available, such as funds from a DIA, RIB, FLEX, Generations or off-renewal transfer of a GIA, GII or RRIF. In these cases, the rate assigned will be a rate in effect on the date the transfer request is received.

In order to hold the rate for non-registered funds, we will require the following no later than midnight of the day following the day that the quote was produced:

- a copy of the quote, signed application, including signature in section 2 and a copy of the cheque for the minimum, non-refundable deposit shown below. All items must be received, by fax, **at our administrative office**, in London, ON.

Cheques for deposits should be made payable to Canada Life and be received in our administrative office, in London ON, within 3 days of receipt of the original fax. The entire premium must be paid in full by the end of the 45-day guarantee period. Deposit amounts as follows:

- 3% deposit required for premiums under \$1 million
- 5% deposit for premiums \$1 million or greater

In order to hold the rate for 45 days for Registered funds, we will require the following no later than midnight of the day following the day that the quote was produced:

- A copy of the quote and signed application, including signature in section 2. All items must be received **at our administrative office**, in London ON.

If the money is received by Canada Life more than 45 days after the date of this request, Canada Life has the right to give the less favourable of the rate basis in effect on the date of transfer and the guaranteed rate basis, but in no case will a more favourable rate than the guaranteed rate be given.

If the actual amount received is greater than the estimated figure shown on this application by more than \$5,000, Canada Life reserves the right to give the less favourable of the rate basis in effect on the date of the transfer and the guaranteed rate basis to the excess amount.

This rate guarantee is not a guarantee of income but rather a guarantee of the rate basis used in the quotation. Note the rate basis is only one of the factors used to calculate the income or single premium. If the funds are not received on the exact policy date (i.e. effective date), Canada Life will re-quote based on the actual date of receipt, using the same guaranteed rate to determine the revised income or single premium amount but adjust the policy date to the date of receipt of payment.

Protecting Your Personal Information

I, the Owner, understand Canada Life will establish a confidential file containing my personal information and understand Canada Life must obtain this information for the purpose of processing this application and, if approved, providing, administering and servicing my policy(ies), identifying financial needs and providing me with services or products from Canada Life, its subsidiaries, affiliates and strategic alliance partners that may be of value to me

We, Canada Life, recognize and respect your right to privacy. Access to this information will be limited to our employees or persons authorized by Canada Life who require the information to perform their duties, to persons to whom you have granted access, and to persons authorized by law.

The file is kept in the offices of Canada Life or in premises of a third party acting on behalf of Canada Life. You have rights of access to, and correction of, this information. These rights may be exercised by writing to Information Access, The Canada Life Assurance Company, 330 University Avenue, Toronto, Ontario, M5G 1R8

By signing this Application, I give you my consent to:

1. Obtain personal information about me from persons outside Canada Life (e.g. your advisor), if this information is necessary for the purposes specified above, and
2. Disclose my personal information to your subsidiaries, affiliates, strategic alliance partners and service providers when disclosure is necessary for the purposes specified above.

Subject to legal or contractual restrictions, I may withdraw my consent by writing to the above address, however, absence of consent may affect the services we are able to offer you.

Please submit your application to:

The Canada Life Assurance Company
Attention: IRIS T424, 255 Dufferin Avenue, London, Ontario N6A 4K1

The Proceeds of Crime (Money Laundering) and Anti-Terrorist Financing Act requires a client's identity to be verified by referring to certain documents. The law also requires the existence of third parties affiliated with the policy, if any, to be determined and recorded. Please enter the information below.

Third party determination: The advisor is required to determine if the owner is acting on behalf of a third party. (for example, an attorney/mandatary on behalf of the grantor of a power of attorney/mandate.) If so, record the third party's information. When asked whether the owner is acting on behalf of a third party or whether a third party has the use of or access to the policy/account, the owner answered:

No Yes:

If yes, collect the following information on the third party.

Name:		Relationship to owner:	
Address:			
Type of document: (birth certificate etc.)	Document number:	Place of issue:	Expiry date of document:
Occupation/Business:	If a corporation, registration #:	Place of issue:	

Cannot determine but I have reasonable grounds to suspect there is a third party. (describe grounds below)

Client identity verification

Canada Life will conduct a corporate search to verify the corporation's existence.

Corporation or non-corporate entity

(For non-corporate entity, review partnership agreement or articles of association)

Name of corporation or non-corporation entity (e.g. association, partnership):				
Address:				
Incorporation/Registration number:	Type of number (If corporation, incorporation number or if unavailible other registration number. Indicate which.):			
Jurisdiction issuing number:	Jurisdiction of incorporation or registration			
Signing officials:				
Name	Title	Type of document	Document number	Place of issue

Non-corporate entity: Indicate if documentation viewed on paper or electronically

on paper (attach a copy) electronic - provide the following additional information

Type of documentation (e.g. partnership agreement)

Source of documentation (e.g. web site; provide particulars)

Document check list:

- Proof of age for annuitant(s) (e.g. birth certificate, passport, citizenship, etc.)
- A void cheque, for direct deposit
- A copy of the quotation
- Copies of the required transfer forms (e.g. RRIF - T2030 form, Pension funds - T2037 form) - **Please note that original transfer form should be sent to the transferring company and a copy should be forwarded to our administrative office.**
- For internal transfers, please include the appropriate surrender form or letter of direction with original signatures.

Certification of financial advisor where an irrevocable beneficiary is named

I certify that (a) I have fully explained to the insured the nature and effect of making an irrevocable designation of beneficiary (b) the explanation was given to the insured not in the presence of the beneficiary, and (c) the policyowner indicated that he/she was aware of the irrevocable nature of the designation so made by him/her.

Signature of financial advisor

www.canadalife.ca



The Canada Life Assurance Company
Head Office - 330 University Avenue
Toronto Ontario
M5G 1R8

The Canada Life Assurance Company
Administrative Office - 255 Dufferin Avenue
London, Ontario
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