

Application and Contract



Desjardins
Insurance

LIFE • HEALTH • RETIREMENT

Cooperating in building the future

Information about this Contract

The attached Application and Annuity Contract are intended to provide you with an income that best meets your needs. This Contract can also be used as a rider to another contract. **It is important that you read the Contract carefully prior to completing the Application.** Your Desjardins Financial Security Life Assurance Company (the Company) representative can answer any questions you may have about this Annuity Contract. In addition, the Company can be contacted directly at the toll-free number shown below:

Desjardins Financial Security	1-877-647-5435
Savings – Administration	savings@dfs.ca
1150, rue Claire-Fontaine	Fax: 1-888-647-5017
Québec (Québec) G1R 5G4	

It is important that you review the types of annuities available carefully with your representative before making a decision to purchase this Annuity Contract. Your representative can provide you with an illustration showing how the annuity selected will impact on the income you or the person(s) you name as the Annuitant(s) receive.

Once you make a decision about the type of annuity you wish to purchase and make your payment to the Company, you will receive a Notice of Confirmation from us that will outline the details of the annuity you have chosen, including the date of the last guaranteed payment (where applicable).

<i>Types of annuities currently available (see Annuity Contract for details):</i>	
Term Certain Annuity	Payments will be made for a specific period. If the Annuitant dies before the last payment is made, then the value of the remaining payments will be made to your Beneficiary(ies).
Single Life Annuity without a guaranteed period ¹	Payments will be made until the Annuitant's death. There is no minimum number of guaranteed payments that will be made.
Life Annuity with a guaranteed period	Payments will be made until the Annuitant's death. If the Annuitant dies before the last guaranteed payment is made, then the value of the remaining payments will be made to your Beneficiary(ies).
Joint and Last Survivor Annuity without a guaranteed period ¹	Payments will be made until the later of the Annuitant's death or the death of the Secondary Annuitant. There is no minimum number of guaranteed payments that will be made.
Joint and Last Survivor Annuity with a guaranteed period	Payments will be made until the later of the Annuitant's death or the death of the person named as the Secondary Annuitant. If the last Annuitant dies before the last guaranteed payment is made, then the value of the remaining payments will be made to your Beneficiary(ies).

¹ Cash Refund Option available.

In addition, you may choose the following options:

Cash Refund Option	The single premium made to the Company less any annuity payments received will be paid to the Beneficiary(ies) in case of the death(s) of the Annuitant and/or Secondary Annuitant.
Indexation of Payments	The amount of the payment will increase by a percentage on the anniversary of the date that the first payment is made.
Reduction of Payments	Available for the Joint and Last Survivor annuity only. The amount of the payment will decrease on the later of the first death; the death of the first Annuitant; the death of the Secondary Annuitant; or the date of the payment immediately following the last guaranteed payment as specified in the Application.
Integration of Payments with Government Plans	The amount of the annuity payment will decrease as specified in the Application to approximate the benefit(s) you will receive from a government plan.

If You Change your Mind

Once you made the decision to purchase your annuity and make the payment to the Company, you will not be able to change your mind and obtain a full refund of your payment. If you decide that you no longer want this Annuity Contract, then a total or partial commutation of the contract can be requested provided that you have had the contract for at least one year. More details about this option can be found in the section of the contract titled “**Total or Partial Commutation**”.

Proof of Survivorship

Annuity payments are based on your life and the life of the Secondary Annuitant (if applicable). After the end of the guaranteed period, or if there is no guaranteed period, the Company will need to ensure that payments should continue to be made. From time to time, the Company may ask for proof that the Annuitant and/or Secondary Annuitant is alive.

Compensation

The Representative will be paid by the Company. Compensation will include sales commissions for the Annuity Contract at the time of sale, and may include renewal (or service) commissions and bonuses.

This same purchase might equally allow the representative to qualify for additional compensation, such as bonuses or non monetary benefits.

The representative takes the possibility of a conflict of interest seriously. The services rendered by the representative will take into account an analysis of your needs.



Desjardins Insurance refers to Desjardins Financial Security Life Assurance Company.

1 – PRIMARY ANNUITANT

Last Name		First Name	
Address			
Street		Apt.	
City	Province	Postal Code	
Occupation	Social Insurance Number		

Date of Birth			Client No.: _____	
Day	Month	Year	Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female
Telephone			Marital Status: _____	
Residence ()				
Business ()			Extension	
E-mail address				

VERIFICATION OF IDENTITY - The undersigned representative certifies verification of the identify of the Annuitant, by examining one of the following forms of identification: (Please provide document number)

☐ Birth Certificate _____ ☐ Driver's Licence _____ ☐ Passport _____
Place of Issue or Jurisdiction _____ (mandatory)

2 – SECONDARY ANNUITANT (Joint Annuity only)

Last Name		First Name		Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	
Date of Birth: DD MM YY		Social Insurance No.: _____		Client No.: _____	
Date of Birth: _____		Social Insurance No.: _____		Marital Status: _____	

VERIFICATION OF IDENTITY - The undersigned representative certifies verification of the identify of the Secondary Annuitant, by examining one of the following forms of identification: (Please provide document number)

☐ Birth Certificate _____ ☐ Driver's Licence _____ ☐ Passport _____
Place of Issue or Jurisdiction _____ (mandatory)

3 – OWNER - Complete if the Owner is different from the Annuitant. If the Applicant is a Corporation or Organization, please complete Required Additional Information on a Corporation or Organization Form 08295E (08-10).

Last Name		First Name	
Organization Name			
Address			
Street		Apt.	
City	Province	Postal Code	
Occupation	Social Insurance Number or Business Number		

Date of Birth			Sex <input type="checkbox"/> Male <input type="checkbox"/> Female	
Day	Month	Year	Client No.: _____	
Telephone			Marital Status: _____	
Residence ()				
Business ()			Extension	
E-mail address				

VERIFICATION OF IDENTITY - The undersigned representative certifies verification of identify of the Owner, by examining one of the following forms of identification: (Please provide document number)

☐ Birth Certificate _____ ☐ Driver's Licence _____ ☐ Passport _____
Place of Issue or Jurisdiction _____ (mandatory)

Contingent Owner Information

Last Name	First Name	Relationship with Owner
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4 – BENEFICIARY ON ANNUITANT'S DEATH OR SECONDARY ANNUITANT'S DEATH (Do not name the Secondary Annuitant)

Last Name		First Name		Date of Birth		Client No.: _____	
				Day	Month	Year	Sex <input type="checkbox"/> Male <input type="checkbox"/> Female
							<input type="checkbox"/> Revocable <input type="checkbox"/> Irrevocable
				Relationship			

5 – REQUEST FOR REGISTRATION

☐ I, the undersigned, am hereby applying for a retirement savings plan to Desjardins Financial Security Life Assurance Company as described in the appendage and request that Desjardins Financial Security Life Assurance Company apply for the registration of the plan as an RRSP according to article 146 of the *Income Tax Act* (Canada).

Legislation (Locked-In Retirement Account and Locked-In RSP)

6 – ANNUITY DETAILS (ATTACH COPY OF QUOTE)

Amount and frequency:

Single premium of \$ _____

Periodic payments: \$ _____ with a

DD MM YY

First Payment on ____ / ____ / ____ and thereafter payable

☐ Monthly ☐ Quarterly ☐ Semi-annual ☐ Annual

Interest rate for the return of premium: _____%

Type of Annuity: ☐ Term Certain Annuity ☐ Life Annuity*

☐ Joint and ☐ No reduction at death

Last Survivor ☐ Reduction of _____% ☐ at first death

Annuity* ☐ at the primary Annuitant's death

☐ at the Secondary Annuitant's death

Guarantee:

Duration of the guaranteed period: _____ or

☐ No guaranteed period (see over - "Notice To The Owner") ☐ Cash Refund option (no guaranteed period and no reduction)

* Attach a certified copy of the birth certificate of the Annuitant and the Secondary Annuitant, if any.

Indexation: ☐ 1% ☐ 2% ☐ 3% ☐ 4%

The first indexation will occur one year after the date of the first payment and annually thereafter. This option is not available for prescribed annuities.

Integration with government plans :

Monthly Reduction amount Age at which reduction applies

O.A.S. \$ _____

C.P.P./Q.P.P. \$ _____

Other specifications: ☐ Substandard Risk (attach medical file)

Non registered Contract:

☐ Prescribed (non commutable) ☐ Non-prescribed (commutable)

If you have not indicated your preference, a prescribed Contract will be automatically issued if the Contract meets the requirements.

7 – SOURCE OF FUNDS

☐ INTERNAL TRANSFER

Contract No.(s) _____

From: ☐ Group Insurance or Annuity ☐ Individual Annuity ☐ Individual Life Insurance

Amount paid \$_____. Personal Cheque attached (payable to Desjardins Financial Security Life Assurance Company)

☐ EXTERNAL TRANSFER (Registered funds)

Approximate amount: \$_____

Name of Institution: _____

The interest rate will be the one in effect on the date of:

☐ receipt of the premium by the Company

or

☐ signing of the application **(complete and attach guaranteed interest rate form)**

8 – AUTHORIZATION OF DIRECT DEPOSIT (Enclose a specimen cheque)

I authorize Desjardins Financial Security Life Assurance Company to deposit payments in my account.

Name of Institution
(Caisse, Bank)

Transit
No.

Institution
No.

Account
No.

9 – DECLARATION

1. I have verified all the information contained in this application, and I certify that it is complete and accurate.
2. I agree that this information constitutes the basis upon which the policy shall be issued.
3. I agree that if the Company accepts the application with changes this will be indicated in a "Notice of Modification".
4. I agree that if a cheque has been attached to this application, the copy of the application provided to me constitutes a receipt.
5. I agree that the contract's effective date shall be the date on which the above-mentioned single premium is received by the Company, subject to my acceptance of the policy if there is an amendment.
6. I acknowledge, in the event of a transfer resulting from the total surrender of an Annuity Contract of the Company, that the contract indicated above is automatically cancelled as of the date of this application.
7. I have read, and I agree with, the "Notice To The Owner", with the Registration Rider appearing overleaf, and with the contractual provisions.
8. I acknowledge that the product was properly described to me and the benefit properly defined.

Signed at _____, province of _____, date _____

Signature of Representative or Trainee: _____ Signature of Annuitant: _____

Signature of Representative or Trainee: _____ Signature of Owner (if different from Annuitant): _____

Training Supervisor - Signature: _____ Name in block letters: _____

Representative or Trainee - Name in block letters: _____ Code: _____

10 - REPRESENTATIVE DECLARATION

By signing here, the Representative confirms that (s)he is appropriately licensed, has disclosed any conflicts of interests and has thoroughly examined the Owner's needs for product suitability. The Representative also confirms that (s)he will receive compensation, if this application is accepted by Desjardins Financial Security and may receive additional compensation in the future in the form of bonuses, trailers and conferences. The Representative also confirms that (s)he has examined the original and valid identity verification documentation and that (s)he has completed and attached the Third Party Determination Form if (s)he has reasonable grounds to suspect the Owner is acting on behalf of a third party.

Signature of Representative or Trainee _____ Date _____

PERSONAL INFORMATION MANAGEMENT

Desjardins Financial Security Life Assurance Company (DFS) handles the personal information relating to you in a confidential manner. DFS keeps this information on file so that you may benefit from the Company's various financial services (insurance, annuities, credit, etc.). This information is consulted solely by DFS employees who need to do so in the course of their work. You have the right to consult your file. You may also have information corrected if you demonstrate that it is inaccurate, incomplete, ambiguous or not useful. To do so, you must send a written request to the following address:

Privacy Officer
Desjardins Financial Security Life Assurance Company
200, rue des Commandeurs
Lévis (Québec) G6V 6R2

For residents of all Canadian provinces, excluding British Columbia:

DFS may send information on its promotions or offer new products to those whose names appear on its client list. If you do not wish to receive these offers, you may have your name removed from the list. To do so, you must send a written request to the Privacy Officer at DFS.

DFS uses service providers located outside of Canada to perform certain specific activities in its normal course of business. As such, it is possible that some of your personal information may be transferred to another country and be subject to the laws of that country. For information about DFS's policies and practices in terms of transferring personal information outside of Canada, visit the DFS website at www.desjardinsfinancialsecurity.com, or write to the DFS Privacy Officer at the address indicated above. The Privacy Officer can also answer any questions you may have about the transfer of personal information to service providers located outside of Canada.

For residents of British Columbia:

DFS cannot use or communicate information contained in your file for commercial purposes without first receiving your written notice.

AUTHORIZATION WITH RESPECT TO THE COLLECTION AND COMMUNICATION OF PERSONAL INFORMATION

Subject: File regarding insurance, annuity, credit and other complementary financial services.

I authorize Desjardins Financial Security Life Assurance Company, strictly for the purposes of assessing my state of health, managing my file and settling claims,

- to collect from any person, legal entity, or public or parapublic organization only the personal information concerning me that is needed to process my file. The sources from which information may be collected include, among others, healthcare professionals or professionals in healthcare institutions, the Medical Information Bureau, insurance companies, financial institutions, personal information officer or investigation agencies, the contract holder, my employer or former employers;
- to disclose to said persons or organizations only the personal information concerning me that it has on file and that may be needed for the purpose of the file;
- to use the information it needs for these purposes that it may have in other existing files which are now closed.

This consent also applies to the collection, use and disclosure of personal information concerning my minor children, provided that this information pertains to my claim.

A photocopy of this consent is as valid as the original.

Signed at _____

Date _____

Signature of Annuitant _____

Signature of Owner,
(if different from Annuitant) _____

NOTICE TO THE OWNER - (applies only if a guarantee period has not been selected)

The Life Annuity issued as a result of this application does not have any guaranteed period.

The final annuity payment is payable:

- a) on the date of the last annuity payment due prior to the Annuitant's death; or
- b) on the date of the annuity payment due prior to the death of the survivor of the primary Annuitant or the Secondary Annuitant, in the case of a Joint and Last Survivor Annuity.

Thereafter, no other amount or total or partial refund of the initial single premium will be payable.

This is an integral part of the above-mentioned application.

REGISTRATION RIDER (with respect to an individual annuity plan)

This rider is valid only if registration as a retirement savings plan (RSP), in accordance with the *Income Tax Act* (Canada), was requested on the application. The Owner and the Annuitant must be the same person.

At the request of the Owner, the General Provisions are amended as follows:

1. The plan does not provide for the payment of any benefits before maturity except a payment to the Annuitant or a premium refund. Furthermore, the Company shall refund, on request, an amount for the purpose of reducing the tax payable under Part X.I of the *Income Tax Act* (Canada). The amount refunded may not, however, be greater than, nor exceed the cash value of the contract at the time of the refund;
2. Desjardins Financial Security Life Assurance Company (the Company) does not have the right to offset a debt or obligation in its favour using the assets held under the plan;
3. The contract may not be assigned in whole or in part;
4. The plan does not provide for payment of any premiums after maturity;
5. If the Owner dies prior to settlement of the contract, the amounts due are payable in a lump sum;
6. After maturity, the contract provides for the payment of a benefit to the Annuitant only in the form of:
 - a. a life annuity or a joint and last survivor annuity, with a guarantee period not to extend beyond the 90th birthday of the Annuitant or of his/her spouse or common-law partner, if younger; or
 - b. an annuity certain payable until the Annuitant or his/her spouse or common-law partner, if younger, turns 90; or
 - c. a retirement income fund;
7. After maturity, the contract provides for the payment of a benefit to the Annuitant in total or partial commutation of the retirement income provided for under the contract when such commutation is permitted for this retirement income;
8. The plan requires that each annuity payable under this plan which would otherwise become payable to a person other than an Annuitant under the plan, be commuted in accordance with paragraph 146(2)(c.2) of the *Income Tax Act* (Canada);
9. Any annuity payable under this contract is payable to the Annuitant in the form of equal payments made at periodic intervals not to exceed one year, until such time as there is a payment in full or partial commutation of the retirement income, when such commutation is permitted for this retirement income. In the event of a partial commutation, the annuity is then payable in the form of equal payments made at periodic intervals not to exceed one year;
10. The total amount of the annuity payments made periodically within one year following the death of the first Annuitant shall never be greater than that payable prior to death;
11. If the Owner has not indicated to the Company, in writing, his/her settlement option prior to December 31st of the calendar year in which he/she turns 71 or the age determined under section 146 of the *Income Tax Act* (Canada), whichever is earlier, the Company shall convert this contract into a retirement income fund;
12. Any annuity payable under this contract may not be assigned in whole or in part. In the event of the Annuitant's death, all annuity payments coming due shall be commuted and paid in a lump sum to the Beneficiary, if he/she is not the Owner's spouse or common-law partner;
13. The plan requires that no advantage, other than:
 - a. a benefit;
 - b. an amount provided for under Subparagraph (a) or (c) of the definition that appears in subsection 146(1) of the *Income Tax Act* (Canada);
 - c. a payment or the allocation of an amount to the plan by the issuer;
 - d. an advantage from life insurance in effect on December 31, 1981; or an advantage derived from the provision of administrative or investment services in respect of the plan;
 - e. that is conditional in any way on the existence of the plan may be extended to the Annuitant or to a person with whom he/she was not dealing at arm's length; and
14. The plan in all other respects complies with regulations of the Governor in Council made on the recommendation of the Minister of Finance.

The provisions of this rider take precedence over any provisions to the contrary contained in the General Provisions.



Denis Berthiaume
President and Chief Operating Officer



Alain Bédard
Senior Vice-President
Individual Insurance and Savings

1. ANNUITY CONTRACT

This Annuity Contract in which Desjardins Financial Security agrees to pay, in consideration for the contributions paid in accordance with the terms and conditions provided for in the contract, a retirement benefit in the form of an annuity. Anywhere the term “Annuity Contract” is used, it can also mean an Endorsement to another contract.

The application, these provisions and any riders that may be attached thereto constitute the Annuity Contract.

2. CURRENCY

All payments made to or by the Company shall be in Canadian currency. **The Company reserves the right to refuse any payments or to impose additional requirements at its discretion.**

3. AMENDMENTS

No provisions of this contract may be cancelled or amended except by a rider duly signed by an authorized officer of the Company.

4. CHANGE OF BENEFICIARY

Subject to legal restrictions, the Owner may substitute one Beneficiary for another, provided written notice to this effect is sent to the Company's office. The Company assumes no responsibility with respect to the validity of a Beneficiary change.

5. OWNER'S RIGHTS

Subject to section 6, the Owner is entitled to assign or transfer this contract. In accordance with the provisions of this contract, the Owner under Quebec jurisdiction may exercise the following rights without obtaining the consent of the irrevocable Beneficiary: obtain a surrender value or make a transfer to another plan or financial institution.

6. TRANSFER AND ASSIGNMENT

Under the *Income Tax Act* (Canada), a Registered Retirement Savings Plan may not be assigned or transferred. No deposits made under the plan may be assigned or transferred in whole or in part. If it is not considered to be a Registered Retirement Savings Plan

under the *Income Tax Act* (Canada), the contract may be assigned or transferred. The Company must be advised in writing of any assignment or transfer, and assumes no responsibility with respect to the propriety, validity or legality of such assignment or transfer.

7. DEFINITIONS

Annuitant: The Annuitant is the person to whom the annuity is payable under this contract and is designated as such in the Notice of Confirmation.

Beneficiary: The Beneficiary is the person to whom any amount is payable prior to the last guaranteed payment and after the death of the Annuitant or, in the case of a Joint and Last Survivor Annuity, of the Secondary Annuitant. The Beneficiary of this contract is designated as such in the application.

Commutated Value: The Commuted Value is the amount which will be paid to the Owner or Beneficiary by the Company and will be determined by the Company according to the administrative practices. Please refer to section 14 “**Total or Partial Commutation**” for more information on requesting the Commuted Value of this Annuity Contract.

Owner: The Owner is designated as such in the Notice of Confirmation.

Secondary Annuitant: The Secondary Annuitant is the person to whom the Joint and Survivor Annuity is payable, in whole or in part, after the death of the Annuitant and is designated as such in the Notice of Confirmation.

8. EFFECTIVE DATE

The contract takes effect on the date the Company receives the single premium. This date is the one indicated in the Notice of Confirmation.

9. ANNUITY MATURITY DATE

The Owner selects the date on which the annuity benefits commence as well as the date for subsequent payments. The maturity date is indicated in the Notice of Confirmation.

10. ANNUITY

The annuity is payable as shown in the Notice of Confirmation. The last annuity payment is payable on one of the following dates:

- a) for the Term Certain Annuity with a fixed number of years: the date indicated in the Notice of Confirmation as the “date of the last guaranteed payment”;
- b) for the Single Life Annuity with no guaranteed period: the due date of the last annuity payment immediately prior to the death of the Annuitant;
- c) for the Life Annuity with a guaranteed period: the latter of the following two dates:
 - i. the due date of the last annuity payment immediately prior to the death of the Annuitant, or
 - ii. the date indicated in the Notice of Confirmation as the “date of the last guaranteed payment”;
- d) for the Single Life Annuity with a Cash Refund: the due date of the last annuity payment immediately prior to the death of the Annuitant. The difference between the single premium paid to the Company and all annuity payments made until the date of death will be paid as a lump sum to the Beneficiary, provided that the difference is greater than zero;
- e) for the Joint and Last Survivor Annuity with no guaranteed period: the due date of the last annuity payment immediately prior to the death of the Annuitant or Secondary Annuitant, whomever is the second to die;
- f) for the Joint and Last Survivor Annuity with a guaranteed period: the latter of the following two dates:
 - i. the due date of the last annuity payment immediately prior to the death of the Annuitant or Secondary Annuitant, whomever is the second to die, or
 - ii. the date indicated in the Notice of Confirmation as the “date of the last guaranteed payment”;

- g) for the Joint and Last Survivor Annuity with a Cash Refund: the due date of the last annuity payment immediately prior to the death of the Annuitant or Secondary Annuitant, whomever is the second to die. The difference between the single premium paid to the Company and all annuity payments made until the date of the last death will be paid to the Beneficiary, provided that the difference is greater than zero and there was no reduction of payments. This option is not available when a reduction of payments has been chosen.

11. DEATH

In the event of the death of the Annuitant or Secondary Annuitant, where applicable, the Company undertakes to pay the Beneficiary:

- a) if death occurs before the commencement of the first payment: the amount of the single premium paid under the contract, as well as any related interest calculated in accordance with the interest rate for the return premium rate indicated on the application.
- b) if death occurs after the commencement of the first payment but prior to the date of the last guaranteed payment, if any:
- i) Registered contracts
- the annuity, up to the date of the last guaranteed payment, if the Beneficiary is the spouse of the deceased Annuitant.
 - the commuted value of the balance of the annuity guaranteed payments, calculated on the date the application is received. The commuted value is determined in accordance with the administrative practices applicable in the event of death.

- ii) Non-registered contracts
- the annuity up to the date of the last guaranteed payment.
 - Barring notice to the contrary from the Owner, the Beneficiary may obtain the commuted value of the balance of the annuity guaranteed payments, calculated on the date the request is received. The commuted value is determined in accordance with the administrative practices applicable in the event of death.
- iii) Cash Refund contracts
- The difference between the single premium paid to the Company and all annuity payments made until the date of death will be paid to the Beneficiary, provided that the difference is greater than zero.

12. EVIDENCE

At any time, the Company may require satisfactory evidence that the Annuitant and Secondary Annuitant, if any, are alive on the due date of such payment and, in the case of a Life or Joint and Last Survivor Annuity, that the age and sex of the Annuitant and Secondary Annuitant were correctly stated. If a mistake in age or sex is discovered, the annuity payable under this contract shall be what the premium paid would have provided, had the correct age and sex been stated prior to the effective date of the contract. Should an adjustment become necessary concerning annuity payments already made, such adjustment shall be made with interest at a rate set from time to time by the Company.



13. REQUEST FOR PAYMENT

Any request for payment under this contract must be submitted in writing and supported by sufficient evidence of the rights of the claimant. In the case of a request for payment of the commuted value submitted in accordance with

provision 11, the Beneficiary or the estate, as the case may be, must also submit this contract to the Company.

14. TOTAL OR PARTIAL COMMUTATION

As of the first contract anniversary, this contract may be subject to a total or partial commutation during the lifetime of the Annuitant or the Secondary Annuitant, if any. The amount of total commutation will be determined according to the administrative practices in place at the time a partial or total commutation is made. The total commutation will result in the cancellation of this contract. A partial commutation of this contract may also be made subject to minimums regarding the amount of the partial commutation and the subsequent annuity payments. The amount of the partial commutation will be deducted from the total commutation as specified in the preceding subparagraph and the Company will determine the new annuity payments to be paid for the remaining length of the contract. For Life Annuities, the Company may, in accordance with practices then in effect, increase the amount of the total commutation upon receipt of satisfactory medical evidence at the Annuitant's own expense. The request for total or partial commutation must be submitted in writing to the Company with this contract. Payment of the total or partial commutation is binding on the Owner and the Company. Notwithstanding the contents of this paragraph, there can be no total or partial commutation of any Annuity Contract prescribed in accordance with the applicable tax legislation.

 
Denis Berthiaume Alain Bédard
President and Chief Senior Vice-President,
Operating Officer Individual Insurance and Savings

Choosing Desjardins...

is choosing Desjardins Group, the largest cooperative financial group in Canada whose **financial stability is recognized** by the following credit ratings which are comparable, if not superior to those of the five largest Canadian banks and insurance companies:

- Standard and Poor's A+
- Moody's Aa2
- Dominion Bond Rating Service AA
- Fitch AA-



Desjardins
Insurance

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desjardinslifeinsurance.com

Desjardins Insurance refers to Desjardins
Financial Security Life Assurance Company.