

### Policy loan

Policy number: _____		Name of Insured(s): _____	
Name of 1st policyholder:		Name of 2 <sup>nd</sup> policyholder (if applicable):	
First Name _____	Last Name _____	First Name _____	Last Name _____
Address: _____		Address: _____	

### Loan Information

**Policy loan (Minimum of \$100.00)**

- \$ \_\_\_\_\_ or the maximum available, if this amount is lower
- Maximum available

**Payment instructions**

- Mail cheque to policyholder
- Direct deposit
- Void cheque attached
- To policyholder, using the banking information on file

**Special instructions:** \_\_\_\_\_

The interest rate will be adjusted on each policy anniversary. The amount of any outstanding policy loan (including any accrued and unpaid interest) is a debt owing to us and must be reimbursed when the policy is surrendered or upon the death of the insured) or deducted from any benefit payable by us at any time.

Please note that the current interest rate is prime plus 2.00%. If your policy was issued prior to 1969, please contact us for the current interest rate.

The withdrawal or policy loan could result in a taxable gain.

S.I.N. (Canada) or S.S.N. (U.S.)

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Required by tax authorities if the contract generates interest income or a taxable gain.

**T 2210 – Deduction of loan interest**

Interest paid on a policy loan used to earn income can be deducted from taxable income. You can request a T2210 information slip for this purpose annually.

**Loan credit letter**

If you receive a T5 information slip as a result of your loan, you may be entitled to a loan credit letter when you repay the loan.

### Assignment

**If the policy has been collaterally assigned or, in Quebec, chattel mortgaged,** please obtain a release of assignment or release of hypothecation or have the collateral assignee or hypothecary creditor sign this form to show consent for the policy loan or withdrawal.

- Please note that this policy is assigned (or transferred) to: \_\_\_\_\_  
(for head office use only)
- Signature of assignee: \_\_\_\_\_

### Signatures

**If the owner is a corporation, we require** two signing officers' titles and signatures or one signing officer's title and signature and the corporate seal. If the corporation does not have a seal and you are the only person authorized to sign on behalf of the corporation, in addition to signing the document, you must also write your initials in the appropriate box.

Signing officer 1 for the company	Signing officer 2 for the company	Date
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Important – Please affix company's seal to this application. If the corporation does not have a seal and you are the only person authorized to sign on behalf of the corporation, in addition to signing, write your initials in the following box:

**Any irrevocable or preferred beneficiaries** must sign to show their consent to the policy loan or withdrawal.

Signature of policyholder 1	Signature of policyholder 2	Date
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Signature of current beneficiary, if irrevocable	Signature of current beneficiary, if irrevocable	Date
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