

Change of Ownership

Name of Owner(s) : _____ Policy Number : _____

 Name of Insured : _____ Telephone : _____

Transfer all ownership rights to:

(a) Name _____ (b) Sex M F
First Name Last Name Maiden Name (if applicable)
 (c) Address _____
P.O. Box No. & Street Apt. No. City/Town Province/Territory Postal Code
 (d) Date of birth ____/____/____ (e) S.I.N (Canada) or S.S.N. (U.S.) _____
Day Month Year Required by tax authorities if the contract generates interest income or a taxable gain
 (f) Telephone residence (____) _____ (g) E-mail _____
 business (____) _____ (h) Relationship to previous Owner _____

Appoint as Co-Owner

(a) Name _____ (b) Sex M F
First Name Last Name Maiden Name (if applicable)
 (c) Address _____
P.O. Box No. & Street Apt. No. City/Town Province/Territory Postal Code
 (d) Date of birth ____/____/____ (e) S.I.N (Canada) or S.S.N. (U.S.) _____
Day Month Year Required by tax authorities if the contract generates interest income or a taxable gain
 (f) Telephone residence (____) _____ (g) E-mail _____
 business (____) _____ (h) Relationship to previous Owner _____

Appoint as Contingent Owner

Please note that Contingent Owners have no policy rights until the death of the existing Owner(s).

(a) Name _____
First Name Last Name Maiden Name (if applicable)
 (b) Relationship with the Owner as indicated above: _____

A transfer of ownership is a disposition for income tax purposes and may therefore result in a taxable policy gain to the existing Owner. Please specify the type of transfer being made:

- Arm's length (transfer between unrelated persons);
- Non-arm's length (transfer between related persons); or
- Rollover (transfer between spouses or between a parent/grandparent and child).

If the new Owner is a corporation and the protection is a Universal Life, please complete form 6119-00A-NOV18 *Information on the Identity of a Legal Person (Entity)*.

If the new Owner gave any money for this transfer, please indicate the amount: \$ _____.

Note: If you are unsure about the transfer being made (arm's length or non-arm's length), you should contact a tax expert regarding possible tax consequences.

Please complete and sign this form on page 2

Change of Ownership

This transfer of ownership terminates the existing Beneficiary designation. The policy proceeds become payable to the new Owner or his/her estate, subject to any Beneficiary designation made by him/her after the effective date of this transfer.

PRIMARY BENEFICIARY

First Name	Last Name	Age	Equal Shares <small>(only indicate a % if payable other than in equal shares)</small>	Relationship to Insured <small>(in Quebec, relationship to Owner)</small>
1.				
2.				

Beneficiaries will be revocable unless stated to be irrevocable.

For Quebec Owners only:

If you have named your spouse as Beneficiary, the designation is irrevocable unless you select revocable here: Revocable

CONTINGENT BENEFICIARY The policy does not confer any rights to Contingent Beneficiaries prior to the death of all Primary Beneficiaries.

First Name	Last Name	Age	Equal Shares <small>(only indicate a % if payable other than in equal shares)</small>	Relationship to Insured <small>(in Quebec, relationship to Owner)</small>
1.				
2.				

TRUSTEE APPOINTMENT For Quebec Owners only: All benefits payable to a minor Beneficiary must be paid to the surviving parent(s) as tutor of the minor child.

If the beneficiary is a minor, please designate a trustee: _____

Relationship of the trustee to the Beneficiary: _____

Acknowledgements

Revocable or Irrevocable Designation:

- Unless otherwise stipulated or not permitted by law, all Beneficiary designation is *revocable*.
- If a Beneficiary is designated *irrevocable*, his/her consent is required for any request that may affect his/her rights, including a change of Beneficiary.
- In Quebec, the designation of the Owner's married or civil union spouse as Beneficiary is *irrevocable*, unless otherwise stipulated.

Insurance proceeds will be payable in the following order:

- To all designated Primary Beneficiaries who survive the Insured, in equal shares, unless a percentage (%) is stated;
- To all designated Contingent Beneficiaries who survive the Insured (if no Primary Beneficiary survives the Insured), in equal shares, unless a percentage (%) is stated; or
- To the Insured's estate (if no Contingent Beneficiary survives the Insured).

In the case of a deceased Beneficiary:

- The equal share of a deceased Beneficiary (Primary or Contingent, as the case may be) will be divided between the surviving Beneficiaries (of the same category); and
- The percentage (%) of the share of a deceased Beneficiary (Primary or Contingent, as the case may be), will be payable to the Insured's estate.

Signatures

I, the undersigned, acknowledge and understand that Assumption Life shall add this request for a change of Beneficiary to my file upon receipt, but that Assumption Life does not express any opinion as to the validity or legality of any Beneficiary designation.

I, the undersigned, hereby declare that all the information provided herein is truthfully given to the best of my knowledge and I authorize Assumption Life to make the requested changes.

Signature of existing Owner(s)	Date (DD/MM/YYYY)	*Title	Witness (18 years or over)
Signature of new Owner(s)	Date (DD/MM/YYYY)	*Title	Witness (18 years or over)
Signature of existing Beneficiary(ies), if named irrevocable	Date (DD/MM/YYYY)	Witness (18 years or over)	

* If the Owner is a body corporate (corporation, association, etc.), the signature of the authorized individuals with their title are required.