



MUTUAL

**\*\* IMPORTANT INFORMATION AT THE BOTTOM OF THIS FORM – PLEASE READ CAREFULLY\*\***

# POLICY OWNER CHANGE

## POLICY DESCRIPTION

Policy N°: \_\_\_\_\_

Life Insured: \_\_\_\_\_

## PART 1 - CURRENT POLICY OWNER CONSENT TO RELINQUISH

**\*\*We want to inform you that the ownership transfer may result in a taxable gain.\*\***

Name: \_\_\_\_\_

Relationship with the insured: \_\_\_\_\_ Relationship with the new policy owner: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ Gender: \_\_\_\_\_ Social Insurance Number: \_\_\_\_/\_\_\_\_/\_\_\_\_

From an income tax perspective, are you a citizen, a resident or a company incorporated outside of Canada (ex.: United States, etc.) ?

Yes  No If yes TIN : \_\_\_\_\_

In case the current owner is a company, please indicate your Business Number and the Québec Enterprise Number (NEQ):

Business Number: \_\_\_\_\_ Québec Enterprise Number: \_\_\_\_\_

Was there a consideration (an amount of money) paid by the new policy owner for this policy owner change?

Yes  No If yes Amount : \_\_\_\_\_

As the current owner of the above-mentioned policy, I agree to relinquish all rights, titles and privileges connected to this policy issued by UL Mutual.

Signed in \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

X \_\_\_\_\_  
WITNESS SIGNATURE (OTHER THAN BENEFICIARY)

X \_\_\_\_\_  
RELINQUISHED POLICY OWNER SIGNATURE

PHONE NUMBER \_\_\_\_\_

## PART 2 - CONSENT OF THE NEW POLICY OWNER

Name: \_\_\_\_\_ Relationship with the insured: \_\_\_\_\_

Address: \_\_\_\_\_ Telephone: (\_\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

Date of Birth: \_\_\_\_/\_\_\_\_/\_\_\_\_ Gender: \_\_\_\_\_ Social Insurance Number: \_\_\_\_/\_\_\_\_/\_\_\_\_

From an income tax perspective, are you a citizen, a resident or a company incorporated outside of Canada (ex.: United States, etc.) ?

Yes  No If yes TIN : \_\_\_\_\_

In case the new owner is a company, please indicate your Business Number and the Québec Enterprise Number (NEQ):

Business Number: \_\_\_\_\_ Québec Enterprise Number: \_\_\_\_\_

I, undersigned, hereby certify that I was informed of all rights, titles and privileges concerning the insurance policy issued by UL Mutual mentioned above, and agree to become its owner.

Signed in \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

X \_\_\_\_\_  
WITNESS SIGNATURE (OTHER THAN BENEFICIARY)

X \_\_\_\_\_  
NEW POLICY OWNER SIGNATURE

PHONE NUMBER \_\_\_\_\_



**PART 3 - SIGNATURE OF ALL IRREVOCABLE BENEFICIARY(IES) (if the beneficiary is irrevocable, his/her signature is required)**

I hereby consent to this change of ownership and renounce my rights in the above-mentioned contract.

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
DATE

\_\_\_\_\_  
WITNESS SIGNATURE

PHONE NUMBER \_\_\_\_\_

\_\_\_\_\_  
BENEFICIARY(IES) REVOKED

\_\_\_\_\_  
BENEFICIARY(IES) REVOKED

If the revoked beneficiary(ies) is(are) deceased and was(were) irrevocable, the death certificate(s) is(are) needed.

**PART 4 - CONSENT OF THE ASSIGNEE(S) (only if the contract is mortgaged or assigned)**

NAME OF ASSIGNEE (IN BLOCK LETTERS) : \_\_\_\_\_

NAME AND TITLE OF AUTHORIZED SIGNATORY : \_\_\_\_\_

I, undersigned, agree to the requested change, subject to my rights, as assignee, on the above-mentioned contract.

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
DATE

\_\_\_\_\_  
WITNESS SIGNATURE

PHONE NUMBER \_\_\_\_\_

\_\_\_\_\_  
ASSIGNEE / AUTHORIZED SIGNATORY

**FOR COMPANY USE ONLY**

This policy owner change request has been received by UL Mutual. However, UL Mutual does not assume any responsibility as to its validity.

This \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_ Registered by \_\_\_\_\_

**\*\* IMPORTANT INFORMATION \*\***

- If the owner is a company, this document must be signed by its legal representatives and its seal affixed. Please join to this document a copy of the Board's resolution authorizing this change of owner and indicating the authorized signatories.
- By changing the owner of this policy, you automatically revoke any prior revocable beneficiary designation. The new owner will have to fill out the beneficiary change form in order for the modification to be effective. Please note that for this form to be accepted, a beneficiary form must always be attached to it.
- If the policy owner change concerns a universal life policy or a non-registered retirement savings plan, the policyholder identity verification form needs to be attached.
- You can also fill out the contingent owner designation form to designate during your lifetime, who will be the new owner of the insurance policy after your death. This designation may have some tax benefits. Please refer to your financial advisor, your accountant or tax professional for more information.
- The change of owner constitutes a disposal for income tax purposes. The calculation of the taxable portion of the disposal depends, in part, on the relationship between the current owner and the new owner. To better understand the implications of this change, please refer to your financial advisor, your accountant or tax professional.