

2. Beneficiary

Upon your death, if a successor owner was designated and has survived you, he will become the new owner and will acquire all of the owner's rights as the holder of the arrangement, and the unconditional right to revoke any beneficiary designation made. If no successor owner was designated or has not survived you, the death benefit will be payable to your designated beneficiary or to your estate.

If the beneficiary is the spouse or common-law partner of the owner, the surviving spouse or common-law partner may be entitled to a rollover of the death benefit to his or her tax-free savings account, as prescribed by the *Income Tax Act* (Canada). The income generated between the time of death and the rollover date is taxable.

Primary beneficiaries				Revocable or Irrevocable*		Relationship to owner/annuitant
First name	Last name	Age	%	Rev.	Irrev.	
				<input type="checkbox"/>	<input type="checkbox"/>	
				<input type="checkbox"/>	<input type="checkbox"/>	
Total (must be equal to 100%)			100			

If the beneficiary is a minor, a trustee must be appointed (Except for Quebec): _____

The trust will terminate once the beneficiary is of age of majority and has legal capacity to give a valid discharge. The owner shall direct the trustee to remit to the beneficiary all amounts held in trust at that time for him or her. I or my personal representative may, from time to time and in writing, appoint a new trustee to replace the former trustee.

Contingent beneficiaries (Applies only if all above-named primary beneficiaries die before the owner/annuitant)				Revocable or Irrevocable*		Relationship to owner/annuitant
First name	Last name	Age	%	Rev.	Irrev.	
				<input type="checkbox"/>	<input type="checkbox"/>	
				<input type="checkbox"/>	<input type="checkbox"/>	
Total (must be equal to 100%)			100			

If the beneficiary is a minor, a trustee must be appointed (Except for Quebec): _____

**In Quebec, the designation of a married or civil union spouse as beneficiary is irrevocable, unless otherwise stipulated. All other beneficiary designations are revocable unless otherwise stipulated.*

The designation of an irrevocable beneficiary limits your rights under the contract, and his/her consent will be required for all future transactions including withdrawals, assignments and beneficiary changes.

3. Successor Owner

I hereby designate my spouse or common-law partner listed below as successor Owner of my contract upon my death. *(Please note that upon your death the successor Owner, if living, will become the owner of your contract. our contract shall not terminate and the guarantee upon your death shall not be applicable.)*

Name **Last Name** **Sex:** M F

Relationship

Address

Date of Birth: ____/____/____ **Social Insurance Number**

Day Month Year

Telephone No.: _____

Residence Business

Email

4. Investment instructions (Please complete table below)

Premium enclosed with application \$ _____

Total transfer \$ _____ *(Approximate premium amount transferred)*

For transfers from another financial institution, please complete the transfer authorization form.

Unless otherwise indicated, any internal transfer of a contract concluded pursuant to this application results in the cancellation of said contract.

The total of **any lump-sum premium** in GIAs, DIAs, or investment account is equal to the premium amount enclosed with the application and the total transfer.

Investment Instructions

Guaranteed Interest Account		Amounts \$ or %	Preauthorized Payment \$ or %	Interest Rate (%)	For internal reference purposes only – Identification Number	
Guaranteed Interest Account, 1-year non-redeemable					GICN1	
Guaranteed Interest Account, 2-year non-redeemable					GICN2	
Guaranteed Interest Account, 3-year non-redeemable					GICN3	
Guaranteed Interest Account, 4-year non-redeemable					GICN4	
Guaranteed Interest Account, 5-year non-redeemable					GICN5	
Guaranteed Interest Account, 1-year redeemable					GICR1	
Daily Interest Account					DIA	

Account Name	Reference Funds and Strategies	Amounts \$ or % (initial minimum premium required is \$500)	Preauthorized Payment \$ or %	FUNDSERV Order ID	For internal reference purposes only – Fundserv Identification Number*	
					Option 1 (Series D)	Option 2 (Series E)
US Equity						
U.S. Equity (Louisbourg)	Louisbourg U.S. Equity Fund				613	713
U.S. Focused Stock (Fidelity)	Fidelity U.S. Focused Stock – Series O				623	723
International Equity						
International Equity (Louisbourg)	Louisbourg International Equity Fund				614	714
International Growth (Fidelity)	Fidelity International Growth – Series O				621	721
Canadian Equity						
Canadian Equity (Louisbourg)	Louisbourg Dividend Fund				615	715
Canadian Small Capitalization Equity (Louisbourg)	Louisbourg Canadian Small Capitalization Equity Fund				616	716
Momentum Canadian Equity (Louisbourg)	Louisbourg Quantitative Canadian Equity Fund				617	717
Canadian Core Equity (Fidelity)	Fidelity Canadian Core Equity				620	720
Global Equity						
Global Leaders (CI/Black Creek)	Black Creek Global Leaders – Series I				622	722
Fixed Income						
Canadian Bond (Louisbourg)	Louisbourg Canadian Bond Fund				618	718
Preferred Share (Louisbourg)	Louisbourg Preferred Share Fund				619	719
WRAP portfolios						
Assumption Growth (Assumption Life)	Assumption Growth Strategy				600	700
Assumption Balanced Growth (Assumption Life)	Assumption Balanced Growth Strategy				601	701
Assumption Balanced (Assumption Life)	Assumption Balanced Strategy				602	702
Assumption Conservative (Assumption Life)	Assumption Conservative Strategy				603	703
SmartSeries						
SmartSeries Income (Assumption Life)	SmartSeries Income Strategy				604	704
SmartSeries 2020 (Assumption Life)	SmartSeries 2020 Strategy				605	705
SmartSeries 2025 (Assumption Life)	SmartSeries 2025 Strategy				606	706
SmartSeries 2030 (Assumption Life)	SmartSeries 2030 Strategy				607	707
SmartSeries 2035 (Assumption Life)	SmartSeries 2035 Strategy				608	708
SmartSeries 2040 (Assumption Life)	SmartSeries 2040 Strategy				609	709
SmartSeries 2045 (Assumption Life)	SmartSeries 2045 Strategy				610	710
SmartSeries 2050 (Assumption Life)	SmartSeries 2050 Strategy				611	711
SmartSeries 2055 (Assumption Life)	SmartSeries 2055 Strategy				612	712

*The reference of the chosen option is in section 7 of this document.

Intended use of funds

- Short-term savings (less than 5 years)
- Medium or long-term savings (10 years or more)

GIA: Lump-sum premium

For transfers, Assumption Life guarantees the interest rates specified in this application, provided that:

- these rates are the ones in effect and approved by Assumption Life at the time of signing the application;
- the signed application is received at our head office within 5 business days following the date it was signed; and
- the premium is received at our head office within **45 days** following the date the application was signed.

If these conditions are not met, the applicable interest rates will be the ones in effect on the date the application is received at Assumption Life's head office.

5. Special instructions

6. Single additional compensation for your representative

Assumption Life allows your representative to negotiate with you a more generous compensation than the one set up in his or her distribution contract. This additional compensation shall be deducted from your initial deposit into your Investment Accounts and may not exceed 3%.

I authorize Assumption Life to deduct from my initial deposit indicated under section 4, the following amount, as additional compensation

(in % or in \$): _____

X _____

Owner/Annuitant signature

7. Commission chargeback option (section to be completed by the representative)

You must indicate your choice of commission:

- Option 1** - with chargebacks (Series D)
- Option 2** - no chargebacks (Series E)

Option 2, *no chargebacks* is the default option that will be imposed if you fail to indicate your choice of compensation.

Please refer to the Compensation Guide for further details.

9. Declarations of owner/annuitant

- a. I have requested that this application be in English, and I request that all other documents be in English also.
- b. For all owners/annuitants: I confirm that I am a resident of Canada.
- c. I confirm having read and understood section 13 hereinafter "Conditions" and acknowledge that said conditions are an integral part of the contract
- d. I confirm that all information and answers given in this application and in any related document are complete and true, and I acknowledge that they form the basis of the contract.
- e. **I understand and accept that:** No insurance agent "advisor" or person other than Assumption Life is authorized to modify, cancel or waive a question or provision of this application, nor a provision of the contract or of any rider or other document that is part of the contract.

Any notice to or knowledge of an insurance agent "advisor" is not notice to or knowledge of Assumption Life unless stated in writing and made part of this application.

f. Privacy Statement

In order to ensure the confidentiality of my personal information, Assumption Life will establish and retain a file on me, in accordance with applicable rules, in the offices of Assumption Life or third parties acting on its behalf, in Canada or elsewhere, in which will be placed the information concerning my application as well as the information pertaining to any service request and claim. My personal information will only be used for contract purposes; upon any service request made pertaining to the contract; and also when processing a claim as a result of my death. Only those employees, agents, distribution partners or service providers who need the personal information for the performance of their duties or the execution of their mandate will have access to my personal information. Unless required by law, or a court order, Assumption Life will not disclose my personal information to other parties without my consent. I understand that the law requires Assumption Life to disclose certain information to the Canada Revenue Agency for tax reporting purposes. I am entitled to consult the personal information contained in my file and, if applicable, to have it corrected by submitting a written request to the following address: Assumption Life, P.O. Box 160 / 770 Main Street, Moncton NB E1C 8L1.

I understand and accept that any withdrawal of my consent may make it impossible to administer the contract and can therefore be considered as an application for termination of my contract, forcing Assumption Life to suspend any payment of benefits.

- g. I have read and understood the Assumption Life Privacy Statement above and authorize Assumption Life to obtain, use, and transmit to its agents, distribution partners and service providers, personal information about me for the purpose of the administration, processing and servicing of this contract. I acknowledge and accept that my personal information may be securely used, stored, or accessed in other countries and that it may be subject to the laws of those countries requiring Assumption Life to disclose my personal information to any government authority requesting it or that obtains a court order in these countries for this purpose.
- h. I authorize Assumption Life to use the personal information contained in this application in order to send me additional information on products and services that might interest me.
- i. **PAD Authorization:** Assumption Life is hereby authorized to make withdrawals from the account indicated on the void sample cheque or on the photocopy of a bank statement or from any account subsequently notified to Assumption Life for the PAD.
- j. **I confirm:**
 - I. that I am a Canadian resident for tax purposes, that I am not tax-exempt under Section 149 of the *Income Tax Act* (Canada), and do not plan to become a Canadian non-resident;
 - II. that I am not a tax-indifferent investor as defined in Subsection 248(1) of the *Income Tax Act* (Canada), nor do I intend to become a tax-indifferent investor during the expected life of this Contract; and
 - III. that I have not eliminated, and do not expect to eliminate, all or substantially all of the risk of loss and the opportunity for gain or profit during the expected life of this Contract.

10. Agent's Declaration

Please check (✓) one box only:

SALE IN PERSON

I have verified the identity and date of birth of the owner by consulting an original piece of identification.

SALE BY PHONE

If the Agent was not present when the owner signed the application, the Agent certifies that he has verified the identity and the date of birth of the owner during a prior transaction, at which time supporting documentation have been retained.

The agent confirms having asked the questions listed in the application to the above-mentioned owner/annuitant and made sure that these were understood.

The agent also confirms having provided and explained to the client an Agent Disclosure Statement explaining his/her method of compensation and other financial benefits, the names of the insurance companies he/she represents as well as any conflict of interest.

11. Online Access (Owner's/Annuitant's declaration)

a. Since your statements will be available online, do you still wish to receive a paper copy?

Yes No

b. I request that my deferred annuity contract and other pertinent documents be posted on my online account.

I request that my deferred annuity contract and other pertinent documents be mailed to me at my home address.

c. Assumption Life will contact me by e-mail for any matter related to my investment account and to forward the link for my online access.

Email

12. Signatures

X

Signature of Owner/Annuitant

X

Agent's Signature

Name of Agent (in block letters)

Agent's Code

Agent's Telephone No.

Name of Agency/Firm

Signed at _____ This _____ day of _____ 20 _____

**Please note: All pages must accompany this application when submitting to Assumption Life's Head Office.*

13. Conditions

The conditions listed in this section are an integral part of this application and the contract.

The owner/annuitant may request a transfer or a partial or full surrender of a premium from a **redeemable guaranteed interest account** before the end of its investment term. However, no interest is credited on any amounts surrendered or transferred within 90 days from the date the premium is invested in your contract. A \$50 transfer fee will also be deducted from any amount transferred from a GIA to another financial institution.

Unless otherwise instructed, Assumption Life is authorized to reinvest the market value of your guaranteed interest account premiums upon maturity of the investment term under the same terms and conditions with the exception of the interest rate, which will be the one determined by Assumption Life for such premiums at the time of reinvestment.

You are not required to keep the invested amounts in the daily interest account for a fixed term. You may, at any time, make withdrawals or transfers from the daily interest account, without fees or penalties.

In the case of a **non-redeemable guaranteed interest account**, the premium and interest referred to herein may only be transferred to another financial institution upon the expiry of the investment term.

The **effective date of the contract** is the date upon which Assumption Life receives the first premium payment at its head office along with this application duly completed, signed and dated.

If you have chosen to make your **periodic premium investments through preauthorized debit (PAD)**, you must keep this account open. You must also ensure that there are sufficient funds in this account at time of withdrawal. You thereby authorize the financial institution referred to in section 8 of this application to make these transactions as long as your consent has not been revoked in writing. You must notify Assumption Life in writing if you wish to make withdrawals on a different account, change the premium amount or make any other changes to your PAD plan.

If you have chosen to invest in **investment accounts**, you confirm that you have received advice from your financial advisor with regard to investments and acknowledge that the investment accounts you have selected correspond to your investment objectives. Any premium invested in an investment account is invested at your own risk, and its value may increase or decrease according to market fluctuations.

Assumption Life uses your **social insurance number** solely for tax purposes in terms of administration of your contract and in compliance with all applicable legislation.

Non-Canadian residents

All premiums invested while the owner/annuitant is a non-resident are subject to a special tax of 1% per month.

Withdrawals

A withdrawal from your TFSA does not trigger a new contribution room limit equal to the amount withdrawn in any given year. The *Income Tax Act* (Canada) provides that your TFSA contribution room limit will be increased by the amount withdrawn only beginning the following year. Therefore, if you have already contributed the maximum to your TFSA since 2009, any amount withdrawn from your TFSA in any given year may be re-contributed to your TFSA only beginning the following year.

It is important that you contact your Advisor before you make any additional contribution above the maximum prescribed amount in any year.

A **special tax** of 1% will also be levied on premium amounts exceeding the maximums prescribed in the *Income Tax Act* (Canada). A monthly tax amount of 1% is applicable on your highest excess TFSA amount in any given month for any over contribution amount exceeding the prescribed limit. This 1% tax per-month will continue to apply for each month that the excess amount remains in your TFSA. The 1% tax is applicable even if the excess amount was contributed and later withdrawn during the same month.

Upon the conversion or purchase of a TFSA into an immediate annuity, the portion of the interest amount included in the annuity payments is taxable.