

# Transfer of Ownership Form

Policy number:

**Purpose of this form** Use this form if you wish to transfer Ownership of this policy.

**Terms used in this form** *Foresters Financial™ or Insurer or We* means The Independent Order of Foresters or Foresters Life Insurance Company.  
*You or your* means the current Policy Owner who is/are completing and signing this form, unless otherwise specified.  
*Policy* means a certificate, annuity or policy issued by an Insurer and includes each rider that is attached.  
Owner includes current Policy Owner, Absolute Assignee and Annuitant.  
Social Insurance Number will be known as SIN and Tax Identification Number will be known as TIN.

## 1. Policy Owner Information

**Information about the current Policy Owner.**  
If the Insured was a minor at issue and is now the current Owner, we will require a copy of government ID (Driver's Licence, Passport or notarized signature) to accompany this request. This will ensure that there are no delays in processing.

**Owner 1 Name (first, middle initial & last)**

SIN/TIN  Date of Birth (mm/dd/yyyy)  Primary phone number

**Owner 2 Name (If applicable) (first, middle initial & last)**

SIN/TIN  Date of Birth (mm/dd/yyyy)  Primary phone number

## 2. New Owner Information

If you are entering a Corporation as the owner, please include the Tax Identification Number (TIN) in place of the Social Insurance Number (SIN).

**New Owner**

Full name of individual (first, middle initial, last), or corporation/entity  Date of Incorporation (mm/dd/yyyy)

SIN/TIN  CRA Business Number  Relationship to current policy owner

Mailing address (apartment number, street number and name)  City

Province/Territory  Postal Code  Primary telephone

Work or alternate number  Email address

**New Owner 2 (If applicable)**

Full name of individual (first, middle initial, last), or corporation/entity  Date of Incorporation (mm/dd/yyyy)

SIN/TIN  CRA Business Number  Relationship to current policy owner

Mailing address (apartment number, street number and name)   Same as Owner 1 City

Province/Territory  Postal Code  Primary telephone

Work or alternate number  Email address

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## 2. New Owner Information (continued)

To comply with the *Canada-U.S. Enhanced Tax Information Exchange Agreement*, Canadian financial institutions are required by law to report information to the Canada Revenue Agency (CRA) on certain financial accounts held in Canada by U.S. persons.

Is the new owner a U.S. resident for U.S. tax purposes or a U.S. citizen?

Owner 1

U.S. Resident  
 U.S. Citizen

Owner 2

U.S. Resident  
 U.S. Citizen

Number (TIN) is provided on page 1  Yes  No

## 3. New Owner's Beneficiary Designation

### 3.1 New Owner's Beneficiary designation

**Revocable/Irrevocable designations:** All beneficiaries are revocable unless stated otherwise. However, in Quebec, the designation of a legally married spouse of the Owner is irrevocable unless expressly stated to be revocable.

Once an irrevocable beneficiary has been named, his or her written consent is required for changes affecting the value of the policy. Please avoid naming a minor as a irrevocable beneficiary, as they cannot give consent to any changes.

I do not wish to change the current beneficiary designations.

Please ensure all Primary beneficiary designations total 100%.

Please ensure all Contingent beneficiary designations total 100%.

For LifeCare, Health Security Plus and For Woman Only policies purchased in Alberta, British Columbia, Manitoba and Quebec, please complete form number 105567.

#### Beneficiary 1

Full name (or legal name of corporation/entity)

Date of birth (mm/dd/yyyy)

Relationship to Insured (or to Owner in Quebec)

Primary  Revocable  
 Contingent  Irrevocable

Share %

Primary telephone

#### Beneficiary 2

Full name (or legal name of corporation/entity)

Date of birth (mm/dd/yyyy)

Relationship to Insured (or to Owner in Quebec)

Primary  Revocable  
 Contingent  Irrevocable

Share %

Primary telephone

#### Beneficiary 3

Full name (or legal name of corporation/entity)

Date of birth (mm/dd/yyyy)

Relationship to Insured (or to Owner in Quebec)

Primary  Revocable  
 Contingent  Irrevocable

Share %

Primary telephone

# Transfer of Ownership Form (continued)

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## 3. New Owner's Beneficiary Designation (continued)

### 3.2 Trustee Designation

If you have named a Beneficiary who is a minor or a person who is in the care of a Guardian, please name a Trustee to receive any proceeds while under their trust or care.

A Trustee should be named to receive the funds on the minor's behalf. In Quebec, the proceeds (during minority period) will be payable to the parent(s) or legal guardian of the minor child.

Trustee of Beneficiary(ies) (if applicable)

Name of Trustee

Relationship to Beneficiary(ies)

Trustee to which Beneficiary:

- Beneficiary #1     Beneficiary #2     Beneficiary #3

## 4. Agreements and Authorizations

Please review this section before signing

By completing this form, the current policy owner acknowledges that this will be treated as a transfer or disposition for tax purposes and may have significant tax implications. If any person making this change has questions regarding the legal effect of its provisions or the tax implications of this transfer, they should consult with their own independent tax and legal advisor(s) before submitting this request. By initialling this section, you transfer and set over all your rights under and in connection with the policy.

Without limitation, this Transfer of Ownership includes monies which may at any time be or become payable under or in connection with, or be derived from the policy, including bonuses, dividends, additions, profits, indebtedness and other increments and any interest thereon, together with monies otherwise held in connection with or for the purpose of the policy. Such monies shall include all premiums paid in advance and any interest thereon. This transfer conveys to the new owner the full power to recover, receive and grant receipts for such monies and to surrender and otherwise dispose of or deal with the policy and Foresters is requested to give effects to the above.

Foresters assumes no responsibility for the validity or effect of this transfer.

The Transfer of Ownership will take effect the date the final requirements for this change are received by the insurer.

If this transfer is to a trust, the insurer requires a copy of the trust agreement.

By signing below:

- Each **current policy owner** transfers all rights in the insurance policy listed above to the new owner. This transfer of ownership revokes all existing designations of beneficiaries, trustees and successor/subrogated owners.
- Each **existing irrevocable or preferred beneficiary** consents to the transfer of ownership, the revocation of all existing designations of beneficiaries, trustees and successor/subrogated owners and, in particular, the termination of his, her or its rights as beneficiary under this insurance.
- Each **collateral assignee** releases all rights in the insurance policy(ies) listed above.
- Each **new owner** designates the beneficiaries, trustees and successor/subrogated owners listed above.
  - NOTE: For LifeCare Health Security Plus and For Women Only policies, any beneficiary designation in this form only applies to Return of Premium on Death benefits. To name a beneficiary for any other purpose, please complete "Beneficiary Designations for LifeCare and Health Security Plus" form number 105567.
- For **Canadian Non-Resident-New Owners** acknowledge the accuracy of the US Tax Status information being correct, as well as accepting the Ownership Change and confirming Beneficiary information provided is accurate.

## 5. Signature Section

### 5.1 Owner(s) Signature

If the current owner is a company, please have two officers sign, or one officer with corporate seal. If you are the only signing officer and there is no corporate seal, please sign below and initial the box to the left to confirm.

Owner 1 - Please print name, and title if signing for a company

Signature of Current Policy Owner 1

Signed at City/Province/Territory

Date (mm/dd/yyyy)

Owner 2 - Please print name, and title if signing for a company (if applicable)

Signature of Current Policy Owner 2

Signed at City/Province/Territory

Date (mm/dd/yyyy)

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## 5. Signature Section (continued)

### 5.2 New Owner(s) Signature

#### New Owner(s) Signature Sections

Owner 1 - Please print name, and title if signing for a company

Signed at City/Province/Territory

Signature of Current Policy Owner 1

Date (mm/dd/yyyy)

Owner 2 - Please print name, and title if signing for a company (if applicable)

Signed at City/Province/Territory

Signature of Current Policy Owner 2

Date (mm/dd/yyyy)

### 5.3 Irrevocable or Preferred Beneficiary(ies)

The current Beneficiary(ies) must sign to release his or her rights if he or she is a preferred or irrevocable Beneficiary.

#### Current Beneficiary(ies) Signature Section (if Applicable)

If the current irrevocable beneficiary(ies) is/are a company, please have two officers sign, or one officer with corporate seal. If you are the only signing officer and there is no corporate seal, please sign below, and initial the box to the left to confirm.

Beneficiary 1 - Please print name, and title if signing for a company

Signed at City/Province/Territory

Signature of Beneficiary 1

Date (mm/dd/yyyy)

Beneficiary 2 - Please print name, and title if signing for a company (if applicable)

Signed at City/Province/Territory

Signature of Beneficiary 2

Date (mm/dd/yyyy)

### 5.4 Collateral Assignee Signature (if applicable)

If the collateral assignee is a company, please have two officers sign, or one officer with corporate seal. If you are the only signing officer and there is no corporate seal, please sign below, and initial the box to the left to confirm.

Assignee 1 - Please print name, and title if signing for a company

Signed at City/Province/Territory

Signature of Assignee 1

Date (mm/dd/yyyy)

Assignee 2 - Please print name, and title if signing for a company (if applicable)

Signed at City/Province/Territory

Signature of Assignee 2

Date (mm/dd/yyyy)