

# Disbursement Request Form

Policy number:

**Purpose of this form** Use this form to request a disbursement of funds from your current policy excluding a loan and claim payout request.

**Terms used in this form** *Foresters Financial™, Insurer or We* mean The Independent Order of Foresters or Foresters Life Insurance Company. You or your means the Owner(s) 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 Policy Owner, Absolute Assignee and Annuitant. Social Insurance Number will be known as SIN and Tax Identification Number will be known as TIN.

## 1. Owner Information

**1.1 Information about the 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

**1.2 The change you are requesting**

Please indicate change request(s)	Sections you must complete
<input type="radio"/> Full Surrender <input type="radio"/> Original Policy Contract Is enclosed <input type="radio"/> Original policy contract has been misplaced or destroyed.	1.2, 2, 4, and 6
<input type="radio"/> Partial Surrender	1.2, 2, 3.1, 4, and 6
<input type="radio"/> Dividend Surrender/Change	1.2, 2, 3.2, 4, and 6

Please ensure that the required sections indicated above for your specific transaction type, are completed and the form submitted in its entirety to ensure no delays in processing your request.

## 2. Payment Instructions

**Please choose one of these options**

Cheque mailed to the Owner's current address on file  
 Electronic Funds Transfer (Direct Deposit)

Please note, the Electronic Funds Transfer (EFT) option is only available if all the following apply:

- You must be currently paying your premiums on a Pre-Authorized Chequing Plan (PAC)
- The current Payer and Owner/Assignee must be the same

If you wish to proceed with the EFT option, but use a different account than what is currently on file, then please complete the Authorization for Direct Deposit form.

# Disbursement Request Form (continued)

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## 3. Disbursement Type

### 3.1 Partial Surrender Request

Please complete this segment ONLY if you are requesting a Partial Surrender of funds from your Cash value of the policy or funds on deposit if applicable.

- Maximum Available Amount  
 I request a Partial Surrender for the amount of: \$

If the partial surrender requested exceeds the maximum available, then only the maximum available amount will be granted.

If you wish that this partial surrender be taken from a specific fund account, please indicate below which account(s) you would like the funds to come from. This option may not be applicable for all policies.

If more than one account, please specify dollar amount to be taken from each account. Total must add up to amount requested above.

Account Name: <input type="text"/>	Dollar amount to be taken from account: \$ <input type="text"/>
Account Name: <input type="text"/>	Dollar amount to be taken from account: \$ <input type="text"/>
Account Name: <input type="text"/>	Dollar amount to be taken from account: \$ <input type="text"/>

### 3.2 Dividend Payout Request

Please complete this segment ONLY if you are requesting a withdrawal of Cash Paid-Up Additions/Dividends on Deposit.

You can also use this form if you wish to change your dividend option going forward. Please selection one option only.

- |  |  |
|--|--|
| <input type="radio"/> Dividends on Deposit                     | <input type="radio"/> Withdrawal of Cash Paid-Up Additions     |
| <input type="radio"/> Maximum Dividends available              | <input type="radio"/> Maximum Dividends available              |
| <input type="radio"/> Specific Amount: \$ <input type="text"/> | <input type="radio"/> Specific Amount: \$ <input type="text"/> |

Your death benefit may be affected as a result of surrendering some, or all, of your Dividends on Deposit or Paid-up Additions (PUA) from your policy.

#### Dividend Options (Choose one option only)

Going forward, please change my current dividend option to:

- Paid-Up Additional Insurance  
 Dividends On Deposit  
 Pay Premiums  
 Pay Loan  
 Paid in Cash (cheque)

## 4. Replacement Declaration

### Replacement/Exchange

This section must be completed to comply with provincial regulations concerning the replacement of Life Insurance or an Annuity. Failure to complete this section may delay the processing of your request.

- a) Have you purchased a new Foresters Financial product in the last 13 months and will the funds from this request be used to pay premiums on a new or an existing Foresters Financial policy?  Yes  No

If 'Yes', please provide the policy number:  and amount to be applied: \$

If you answered 'Yes' to question a), this is a replacement and the appropriate Provincial Replacement Disclosure form is required before we can complete the request. Please contact your Foresters Financial representative for this form.

- b) Will the funds from this request be used to pay premiums on a new or existing insurance or annuity product with another company?  Yes  No

If 'Yes', please provide the company and agent name:

## 5. Agreements and Authorizations

Please review this section before signing

I, the Owner, certify that the information provided is true, correct and complete. I further understand that any person who knowingly and with intent to defraud any insurance company or other person files a statement of claim containing any materially false information commits an act of fraud, and is subject to criminal and civil penalties.

### Agreements and Release in the event of a Full Surrender

In consideration of and exchange for its cash value, the above mentioned Policy is hereby surrendered for cancellation. In accordance with the terms of the Policy, I hereby agree that any indebtedness thereon the company will be deducted from the Cash Value. The Cash Value is accepted in full settlement and complete satisfaction of all rights, claims and demands under this Policy. It is expressly represented and warranted that no other person, firm or corporation has any interest in this policy except the undersigned and that no proceedings in insolvency or bankruptcy have been instituted or are pending against the undersigned.

In 1993, amendments were made to the Canadian Income Tax Act, stipulating the non-residents must pay tax on any policy gain realized upon disposition of an interest in a life insurance policy issued in Canada.

I, the Owner, hereby authorize Foresters Financial, to withhold the required tax amount due to the disposition of this policy. I understand and agree that the liability of Foresters Financial to pay any benefit under this Policy, other than the payment due, if any, as a result of this surrender, will terminate at midnight on the date of this request, shown below.

### Agreements and Release in the event of a Dividend Payout/Dividend Option Change

By signing below, I, the Owner authorize Foresters to release the requested amount of Dividends to me, in the form of a cash disbursement. I also acknowledge and understand that once the Dividend is paid, it cannot be reversed. Additionally, I have reviewed my policy's terms and conditions and I am aware of any impact this payout/option change may have towards my coverage/death benefits.

### Agreements and Release in the event of a Partial Surrender

**Universal Life Policies:** I, the Owner, hereby request a partial surrender as indicated in this form and understand there is a \$25.00 Surrender Fee. I also acknowledge that this transaction may be subject to Surrender Penalties, and understand and agree that the coverage amount may be reduced as a result of this partial surrender.

**Annuity Policies:** I, the Owner, understand the amount withdrawn will be increased by the applicable surrender penalty (if any), and also by the withholding tax (if elected).

**Additionally, for all requested transactions, I, the owner, agree to the payment requested in this form. I understand that:**

- This request is not valid unless all pages have been completed and submitted.
- If the owner was a minor at the date of issue, we will require a copy of government ID (Drivers license, Passport or Notarized Signature) to accompany this request.
- Any corrections to this form must be initialed by all signing parties.
- The current beneficiary must sign to release his or her rights if he or she is a:

**Preferred Beneficiary:** A preferred beneficiary is a beneficiary who was named prior to July 1, 1962, in all provinces except Quebec, who is one of the following to the Insured Person; husband, wife, child, adopted child, grandchild, child of an adopted child, parent or adoptive parent. However, the preferred beneficiary does not have to give consent if you are only changing the beneficiary from one preferred beneficiary to another.

**Irrevocable Beneficiary:** An irrevocable beneficiary is a beneficiary whom you named to receive insurance money if:

- The owner has specified on the beneficiary designation form that the designation is to be irrevocable, and has complied with any applicable formalities required to make the designation irrevocable under provincial law; or
- In Quebec only, a beneficiary who is the spouse or, currently, civil union partner or the owner, if the owner did not specify on the beneficiary designation form that the designation was to be revocable.

You authorize the named trustee to receive payments for a beneficiary under the age of 18 (16 in Nunavut) and to apply the proceeds solely for the support, maintenance, education and the benefit of such beneficiary at the discretion of the trustee.

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## 6. Signature Section

### 6.1 Owner(s) Signature

If the 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 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 Policy Owner 2

Signed at City, Province/Territory

Date (mm/dd/yyyy)

### 6.2 Irrevocable/ Preferred Beneficiary(ies) Signature

The current beneficiary(ies) must sign to release his or her rights if he or she is a Preferred or Irrevocable Beneficiary (for definitions, see Section 6).

#### Current Beneficiary Section

If the current beneficiary 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.

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

Signature of Beneficiary 1

Signed at City, Province/Territory

Date (mm/dd/yyyy)

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

Signature of Beneficiary 2

Signed at City, Province/Territory

Date (mm/dd/yyyy)

### 6.3 Collateral Assignee Signature (if applicable)

The current assignee must complete this section to acknowledge the disbursement request and its potential impact to the death benefit

#### Collateral Assignee Section

If the current 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

Signature of Assignee 1

Signed at City, Province/Territory

Date (mm/dd/yyyy)

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

Signature of Assignee 2

Signed at City, Province/Territory

Date (mm/dd/yyyy)