

# Prior Notice

## of replacement of *life insurance* policy

### Important notice for the consumer

This prior notice:

- \* must be completed and signed in cases where, on the recommendation of your insurance representative, you intend to replace your current life insurance policy;
- \* will be used to notify your current insurer of a possible policy cancellation;
- \* must be signed on the same day as the new application for insurance (insurance proposal);
- \* will not cancel your existing policy;
- \* is not a contract.

You may withdraw your application for insurance at any time before the new policy is issued. In addition, most insurance companies allow an additional 10-day period, after the policy is issued, to allow you to examine it thoroughly. During this period, you may cancel the policy without incurring a penalty.

### AS YOU READ THROUGH THIS FORM, YOU SHOULD ASK YOURSELF THE FOLLOWING QUESTIONS:

**1**

**Was a written analysis of my insurance needs completed before this insurance proposal was made? Do I have a copy of the analysis?**

Insurance representatives in insurance of persons must take your current and future needs into account, along with your objectives and financial situation, before suggesting the replacement of your current policy.

**2**

**Are the premiums for the new policy higher or lower than the old premiums?** A new life insurance policy of the same type as your old policy could cost you more, since you are older.

**3**

**Will I lose any tax benefits?** For example, some tax benefits may be lost if you replace a life insurance policy acquired before December 2, 1982.

**4**

**Have any steps been taken to maintain or amend my current life insurance policy?** It is generally possible, and preferable, to opt for a change to an existing policy rather than to replace it.



Bureau des  
services financiers

140, Grande-Allée Est, bureau 300  
Québec (Québec) G1R 5M8  
Telephone : 418.525.6273  
1.877.525.6273  
Fax : 418.525.9512

# How to use the form

## "Prior notice of policy replacement"

This form consists of three separate booklets, which will be completed in three copies to be given to: **copy 1 - the policyholder;**  
**copy 2 - the current insurer;**  
**copy 3 - the new insurer.**

An explanatory guide is included for the benefit of consumers.

### Step 1 - Completing the form

**Complete** each booklet, writing on Copy 1 - Policyholder (green copy).  
**Write** in capitals, using a ball-point pen.

### Step 2 - Before signing the form

The Prior Notice of Replacement may be completed in advance by the representative in insurance of persons, who must then go over it point by point with the client, before the client signs. The client's signature does not constitute a request to terminate the current policy. **The prior notice must in all cases be signed on the same day as the application for life insurance.**

### Step 3 - Copies

**Detach** Copy 2 - Current Insurer (yellow copy) from each section. Your insurance representative will make sure it reaches your current insurer within five days of being signed.

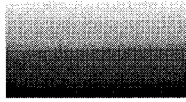
**Proceed** in the same manner for Copy 3 - New Insurer (blue copy).

**The representative must make a photocopy of the Prior Notice of Replacement, duly completed, for his record.**

The remaining parts of the form are the property of the policyholder.

*This form was prepared by the Conseil des assurances de personnes and is used by the Bureau des services financiers. It is compulsory that the form be filled out whenever a policy is to be replaced.*

*The Bureau des services financiers was established by the Act respecting the distribution of financial products and services; its mission is to protect the public by overseeing the application of the Act and the regulations under it, which govern the activities of certificate holders, firms, independent representatives and independent partnerships.*



# Section 1

## **1- General Information**

**a- Guide**

**b- Table**

## **2- Coverage provided**

**a- Guide**

**b- Table**



# Guide Section 1

## 1 - General Information

- 2 The life insurance **policyholder** is the person who makes all the decisions concerning the policy and who, in general, pays the premiums.
- 2 In most cases, the policyholder is also the **insured**, but in some cases the policyholder and the insured may be two separate persons.
- 2 The **other insureds** are the individuals covered by the same policy, such as family members or business partners.
- 2 The **terminated insureds** are the insured insureds who will no longer be covered under the new policy, and the **additional insureds** are the individuals who will be added to the new policy.
- 2 **Joint insurance** is a single policy that covers two individuals, where the death benefit is payable following the death of the first or the second individual, depending on the option chosen.
- 2 The main **policy types** are term life, whole life, universal life, and 100-year-term life.
- 2 The **effective date** is the date on which the policy takes effect once the proposal is accepted by the insurance company.
- 2 The **suicide clause**: if death results from suicide and occurs within two years of the effective date of the policy, the insurer will not, in general, pay the death benefit.
- 2 The **incontestability clause**: if death occurs within two years after the policy comes into effect, the insurer may refuse to pay the death benefit if incomplete or inaccurate information on the insured's health and lifestyle were given or if information was omitted. The insurer may, in all cases, refuse to pay the death benefit if it is proven that the insured committed intentional fraud.
- 2 A **registered policy**: if you cash in the amounts that accumulate under an insurance policy that is part of a registered retirement savings plan(RRSP), you will have to pay income tax.

## 2 - Coverage provided

- 2 The **total coverage** is the amount that will be paid to the beneficiary following the death of the insured.
- 2 The **coverage** may consist of a guaranteed base amount plus an additional amount or endorsement that may increase, decrease, remain stable or terminate at a specific time.
- 2 **Renewable term insurance** means a policy that may be renewed on the dates specified in the policy. See part 4f of this form for the premiums applicable for renewal.
- 2 **Convertible term insurance** means term insurance that may be converted into permanent insurance without having to prove insurability.

# 1 General information

<b>a</b>	Name and given name of policyholder <sup>3</sup>	Name and given name of insured <sup>2</sup>	Date of birth of insured		
			Month	Day	Year
<b>b</b>	Other insureds (multiple coverage)				
	Name and given name of insured (1) <sup>3</sup>	n°. of prior notice	Name and given name of insured (2)	n°. of prior notice	
	Name and given name of insured (3)	n°. of prior notice	Name and given name of insured (4)	n°. of prior notice	

## Terminated insureds <sup>3</sup>

## Additional insureds

Family name and given name	Type of coverage	Amount of coverage \$	Family name and given name	Type of coverage	Amount of coverage \$

<b>c</b>	Joint insurance <sup>5</sup>	Name and given name of 2 <sup>nd</sup> insured
	Payable on: <input type="radio"/> 1 <sup>st</sup> death <input type="radio"/> 2 <sup>nd</sup> death	

INSURANCE POLICY	CURRENT POLICY	PROPOSED POLICY
Name of insurance company:		
<b>d</b> Type of policy: <sup>6</sup>	Policy N°:	Proposal N°:

<b>e</b> Is there more than one policy that may be replaced by the proposed policy? If so, indicate the prior-notice number used for each policy:	Prior notice n°:	Not applicable
	Prior notice n°:	

<b>f</b> Effective date: <sup>7</sup>	Month	Day	Year	Not applicable
<b>g</b> What is the expiry date of the suicide clause? <sup>8</sup>	Month	Day	Year	_____ year(s) after the effective date of the contract
<b>h</b> What is the expiry date of the incontestable clause: <sup>9</sup>	Month	Day	Year	_____ year(s) after the effective date of the contract
<b>i</b> Is the life-insurance policy part of a registered retirement as an RRSP? <sup>10</sup>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No		

# 2 Coverage offered

<b>a</b> What is the total coverage <sup>11</sup>	\$	\$
The coverage includes:		
<b>b</b> • a guaranteed base amount of: <sup>12</sup>	\$	\$
• an additional amount of:		
The additional amount may:	remain stable	remain stable
	increase	increase
	decrease	decrease
<b>c</b> The term coverage, if any, is: <sup>13</sup>	<input type="radio"/> convertible <input type="radio"/> renewable	<input type="radio"/> convertible <input type="radio"/> renewable
If so, until when?	Month	Day
	Year	Year

Prior notice of replacement of life insurance policy

SECTION 1

## 1 General information

<b>a</b>	Name and given name of policyholder <b>3</b>	Name and given name of insured <b>3</b>		Date of birth of insured		
				Month	Day	Year
<b>b</b>	Other insureds (multiple coverage)					
	Name and given name of insured (1) <b>3</b>	n°. of prior notice	Name and given name of insured (2)	n°. of prior notice		
	Name and given name of insured (3)	n°. of prior notice	Name and given name of insured (4)	n°. of prior notice		

### Terminated insureds **3**

### Additional insureds

Family name and given name	Type of coverage	Amount of coverage \$	Family name and given name	Type of coverage	Amount of coverage \$

### **c** Joint insurance **5**

Payable on: 1<sup>st</sup> death 2<sup>nd</sup> death

Name and given name of 2<sup>nd</sup> insured

INSURANCE POLICY	CURRENT POLICY	PROPOSED POLICY
Name of insurance company:		
Type of policy: <b>6</b>	Policy N°:	Proposal N°:

**e** Is there more than one policy that may be replaced by the proposed policy? If so, indicate the prior-notice number used for each policy:

Prior notice n°:   
Prior notice n°:

Not applicable

**f** Effective date: **7**

Month Day Year

Not applicable

**g** What is the expiry date of the suicide clause? **8**

Month Day Year

year(s) after the effective date of the contract

**h** What is the expiry date of the incontestable clause? **9**

Month Day Year

year(s) after the effective date of the contract

**i** Is the life-insurance policy part of a registered retirement as an RRSP? **10**

Yes No

Yes No

## 2 Coverage offered

**a** What is the total coverage **11**

\$

\$

The coverage includes:

- a guaranteed base amount of: **12**
- an additional amount of:

The additional amount may:

\$

\$

remain stable  
increase  
decrease  
convertible renewable

remain stable  
increase  
decrease  
convertible renewable

**c** The term coverage, if any, is: **13**  
If so, until when?

Month Day Year

Month Day Year

SECTION 1

## 1 General information

<b>a</b>	Name and given name of policyholder <sup>3</sup>	Name and given name of insured <sup>2</sup>		Date of birth of insured		
				Month	Day	Year
<b>b</b>	Other insureds (multiple coverage)					
	Name and given name of insured (1) <sup>3</sup>	n°. of prior notice	Name and given name of insured (2)	n°. of prior notice		
	Name and given name of insured (3)	n°. of prior notice	Name and given name of insured (4)	n°. of prior notice		

### Terminated insureds <sup>3</sup>

### Additional insureds

Family name and given name	Type of coverage	Amount of coverage \$	Family name and given name	Type of coverage	Amount of coverage \$

<b>c</b>	Joint insurance <sup>3</sup>	Name and given name of 2 <sup>nd</sup> insured
	Payable on: <input type="radio"/> 1 <sup>st</sup> death <input type="radio"/> 2 <sup>nd</sup> death	

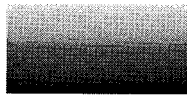
	INSURANCE POLICY	CURRENT POLICY	PROPOSED POLICY
<b>d</b>	Name of insurance company:		
	Type of policy: <sup>3</sup>	Policy N°:	Proposal N°:
<b>e</b>	Is there more than one policy that may be replaced by the proposed policy? If so, indicate the prior-notice number used for each policy:	Prior notice n°:	Not applicable
		Prior notice n°:	
<b>f</b>	Effective date: <sup>3</sup>	Month Day Year	Not applicable
<b>g</b>	What is the expiry date of the suicide clause? <sup>3</sup>	Month Day Year	year(s) after the effective date of the contract.
<b>h</b>	What is the expiry date of the incontestable clause? <sup>3</sup>	Month Day Year	year(s) after the effective date of the contract.
<b>i</b>	Is the life-insurance policy part of a registered retirement as an RRSP? <sup>3</sup>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

## 2 Coverage offered

<b>a</b>	What is the total coverage <sup>10</sup>	\$	\$
<b>b</b>	The coverage includes:		
	<ul style="list-style-type: none"> <li>a guaranteed base amount of: <sup>12</sup></li> <li>an additional amount of: <sup>12</sup></li> </ul> The additional amount may:	remain stable <input type="checkbox"/> increase <input type="checkbox"/> decrease <input type="checkbox"/> <input type="radio"/> convertible <input type="radio"/> renewable	remain stable <input type="checkbox"/> increase <input type="checkbox"/> decrease <input type="checkbox"/> <input type="radio"/> convertible <input type="radio"/> renewable
<b>c</b>	The term coverage, if any, is: <sup>13</sup>		
	If so, until when?	Month Day Year	Month Day Year

Prior notice of replacement of life insurance policy

SECTION 1



## Section 2

### **2- Coverage provided (cont'd)**

### **3- Premiums**

a- Guide

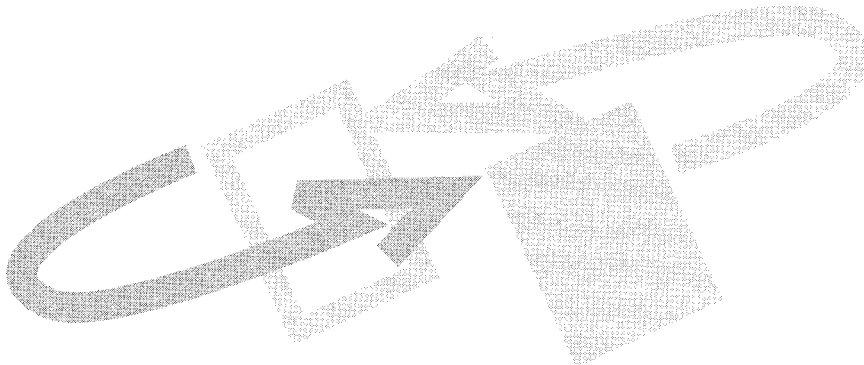
b- Table

### **4- Cash surrender values, participation and savings**

#### **4.1 Guaranteed Values**

a- Guide




b- Table













## Guide Section 2

### 2 - Coverage provided (cont'd)



- 15  **Paid-up life insurance:** the accumulated cash surrender value of your policy eliminates the need to pay premiums, although you remain insured for a lesser amount until your death.
- 16  **Extended life insurance:** the accumulated cash surrender values in of your policy may enable you to stop paying premiums and remain insured for the same amount but for a certain number of years only.
- 17  **Additional coverage** is provided by the options you may or may not choose or not to add to your life insurance policy. Some of the most popular are: an insurability guarantee that allows the amount of life-insurance to be increased, according to the conditions of the policy, without providing proof of good health; premium exemption, which releases a policyholder (or an insured) who becomes disabled from the requirement to pay premiums; accidental death or dismemberment, which provides for the payment of an additional amount in the event of accidental death, or the payment of a lump-sum amount in the event of dismemberment.

### 3 - Premiums

- 18  The **total annual premium** is the amount you pay each year for your life insurance policy.
- 19  The **instalment period** may be monthly, quarterly or annual. **An annual premium that has already been paid is not generally refundable.**
- 20  An **additional premium** is an additional amount that is added to the normal rate because the risk is greater; it can be temporary or permanent.
- 21  An **exclusion** is a state or condition for which the insured is not covered; it can be temporary or permanent.
- 22  A **guaranteed premium** will remain the same, or will increase only at certain times specified in the policy.
- 23  The **guaranteed payment period** determines how many years the policy-holder will have to pay premiums.
- 24  The **minimum premium** consists of the cost of the insurance, taxes, and administration fees required for the payment of the life-insurance policy.
- 25  The difference between the **minimum premium** and the premium actually paid constitutes the savings element in universal life insurance.

### 4 - Cash surrender values, participation and savings

#### 4.1 Guaranteed Values

- 26  The **cash surrender values** of a life insurance policy are the amount of savings guaranteed by the policy. **These values are not generally paid out in addition to the death benefit.** However, you may borrow against the cash surrender value by paying interest, or obtain the entire cash surrender value when the contract is cancelled.
- 27  The **net amount** is the total of the values that will be paid if the policy is terminated. The stated amount takes into account all the deductions that will be applied (reimbursement of loans, taxes, administration costs, etc.). This amount may be used for personal needs, to pay the premiums on a new policy, or as an investment. If the amount is invested, the rate used to calculate the estimated value must be realistic and market-based.

INSURANCE POLICY	CURRENT POLICY	PROPOSED POLICY
------------------	----------------	-----------------

## ② Coverage provided (cont'd)

- The life insurance contract may be: <sup>14</sup> <sup>15</sup>
- d**
- on payment of:
  - in the following number of years:
  - for the following number of years:

- The life insurance policy includes supplementary coverage, as follows: <sup>16</sup>
- e**

fully paid-up	extended	fully paid-up	extended
\$	\$	\$	\$
yrs.	yrs.	yrs.	yrs.
yrs.	yrs.	yrs.	yrs.

Insurability guarantee  
Exemption from premiums  
Accidental death or mutilation  
other

Insurability guarantee  
Exemption from premiums  
Accidental death or mutilation  
other

## ③ Premiums

- Total annual premium: <sup>17</sup> <sup>18</sup>
- What is the payment frequency? <sup>19</sup>

- Does the premium include an additional premium? <sup>19</sup>
- b**
- If so: - why?
  - For how long?

- Does the premium take into account an exclusion? <sup>20</sup>
- c**
- If so: - why?
  - for how long?

- Premium rate:
- d**
- Is the premium guaranteed? <sup>21</sup>
- e**

- Amount of the premium:
- In 10 years:
  - At age 55:
  - At age 65:
- f**

- Guaranteed term of premium payment: <sup>22</sup>
- g**

- If the policy is of a universal life insurance policy, what is the amount of the minimum premium? <sup>23</sup>
- h**
- Is this amount

- Which premium does the policy owner choose? <sup>24</sup>

\$	\$
Yes	No

Yes No

To be determined

Smoker	Non-Smoker	Smoker	Non-Smoker
Yes	No	Yes	No
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$
yrs.	yrs.	yrs.	yrs.

\$	\$
guaranteed for yrs.	guaranteed for yrs.
non-guaranteed level	non-guaranteed leveled out
Incremental	Incremental
\$	\$

## ④ Cash surrender values, participation and savings

### 4.1 Guaranteed values

- Does the life insurance policy have a cash surrender values? <sup>25</sup>
- a**
- Amount of the guaranteed: - in 10 years:
- cash surrender values: - at age 55:
- at age 65:

- What would the net amount paid out by the company be if the life insurance policy were cancelled today?
- b**
- How would this amount be used? <sup>26</sup>

Yes	No	Yes	No
\$	\$	\$	\$
\$	\$	\$	\$
\$	\$	\$	\$

Not applicable

If funded, projection at %

Amount invested: \$

Estimated amount: \$

at years |

■ The life insurance contract may be: 14 15

d

e

Insurability guarantee  
Exemption from premiums  
Accidental death or mutilation  
other

- Insurability guarantee
- Exemption from premiums
- Accidental death or mutilation
- other

non-guaranteed	Incremental	\$
leveled out		

#### 4.1 Guaranteed values

Not applicable		
If funded, projection at		%
Amount invested:		\$
Estimated amount:		\$
at	years	

INSURANCE POLICY	CURRENT POLICY	PROPOSED POLICY
------------------	----------------	-----------------

## ② Coverage provided (cont'd)

- The life insurance contract may be: <sup>14</sup> <sup>15</sup>
- d**
- on payment of:
  - in the following number of years:
  - for the following number of years:

- The life-insurance policy includes supplementary coverage, as follows: <sup>16</sup>
- e**

fully paid-up	extended	fully paid-up	extended
\$	\$	\$	\$
yrs.		yrs.	
yrs.		yrs.	
Insurability guarantee		Insurability guarantee	
Exemption from premiums		Exemption from premiums	
Accidental death or mutilation		Accidental death or mutilation	
other		other	

## ③ Premiums

- Total annual premium: <sup>17</sup> <sup>18</sup>
- What is the payment frequency? <sup>19</sup>
- a**

- Does the premium include an additional premium? <sup>20</sup>
- b**
- If so: - why?
  - For how long?

- Does the premium take into account an exclusion? <sup>21</sup>
- c**
- If so: - why?
  - for how long?

- Premium rate:
- d**

- Is the premium guaranteed? <sup>22</sup>
- e**

- Amount of the premium:
- In 10 years:
  - At age 55:
  - At age 65:
- f**

- Guaranteed term of premium payment: <sup>23</sup>
- g**

- If the policy is of a universal life insurance policy, what is the amount of the minimum premium? <sup>24</sup>
- h**

- Is this amount

- Which premium does the policy owner choose? <sup>25</sup>

	\$		\$
Yes	No	To be determined	
Yes	No		
Smoker	Non-Smoker	Smoker	Non-Smoker
Yes	No	Yes	No
	\$		\$
	\$		\$
	\$		\$
	yrs.		yrs.
	\$		\$
guaranteed for	yrs.	guaranteed for	yrs.
non-guaranteed		non-guaranteed	
level	Incremental	leveled out	Incremental
	\$		\$

## ④ Cash surrender values, participation and savings

### 4.1 Guaranteed values

- Does the life insurance policy have a cash surrender values? <sup>26</sup>
- a**

- Amount of the guaranteed:
- in 10 years:
  - at age 55:
  - at age 65:
- cash surrender values:

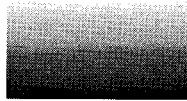
- What would the net amount paid out by the company be if the life insurance policy were cancelled today?
- b**

- How would this amount be used? <sup>27</sup>

Yes	No	Yes	No
	\$		\$
	\$		\$
	\$		\$
		Not applicable	
		If funded, projection at	%
		Amount invested:	\$
		Estimated amount:	\$
		at	years

Prior notice of replacement of life insurance policy

SECTION 2



## Section 3

### **4- Cash surrender values, participation and savings (cont'd)**

#### **4.2 Guaranteed Values**

**a- Guide**

**b- Table**

### **5- Reasons for replacement**

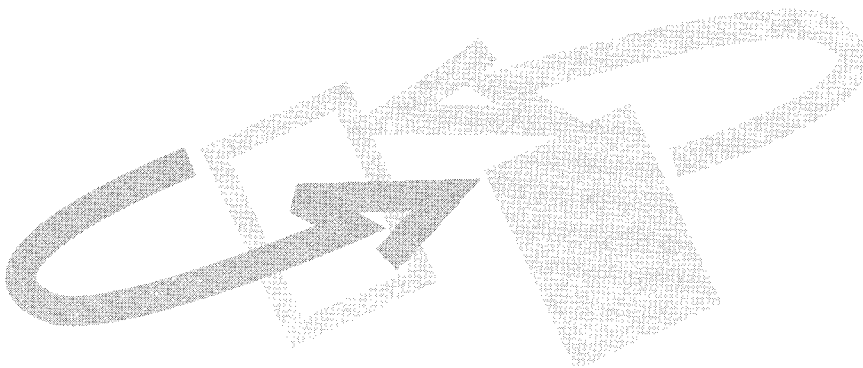
**a- Guide**

**b- Table**

### **6- Signature and dates**

**a- Guide**


**b- Table**




# Guide Section 3


## 4 - Cash surrender values, participation and savings


### 4.2 Non-Guaranteed amounts

 **Participation in profits:** a participating life insurance policy entitles the policyholder to part of the profits generated by the insurance company. The **participation is never guaranteed**. It can be used to reduce the premium or take out additional life insurance, or it can be cashed in or otherwise used.


 **Projections** are forecasts of future returns. **They are not guaranteed.**

 **Additional life insurance** is the amount of additional life insurance purchased using the participation.


 The **investment amount** is an estimate of the amount accumulated under the policy.


 The **total death benefit** is the total coverage as indicated in point 11, to which the amounts estimated in (c) and/or (d) are added, where applicable.

## 5- Reason for policy replacement

 Remember that it is generally possible, and preferable, to amend an existing policy rather than replace it.

## 6- Signatures and dates

 The policyholder must enter his reasons for replacing the life insurance policy. If the representative is a trainee, the prior notice of policy replacement must be authorized by the person supervising the trainee's activities, namely the training supervisor.

 The entire form belongs to the policyholder, with the exception of the copies for the insurers involved.

## ④ Cash surrender values, participation and savings (cont'd)

### 4.2 Non-guaranteed amounts

**a** Will there be any participation in the company's profits?  
If so, how will the participation be used?

Yes No

Yes No

**b** If the policy is a universal life insurance policy, is the accumulated savings fund payable in addition to the death benefit?  
What is the rate used for the illustration?

Yes No

Yes No

%

%

**28**

#### Additional life insurance:

Present

Proposed

Present

Proposed

Present

Proposed

**c**  
**d**  
**e**

Savings fund available under the universal life insurance policy:

at age 55

at age 65

at age 75

Savings fund available under the universal life insurance policy:

Total death benefits

\$	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	\$
\$	\$	\$	\$	\$	\$

## ⑤ Reasons for replacement

In what way does the proposed contract meet the needs of the policy-holder better, and what are the advantages and disadvantages of the policy replacement?

**a**

**b**

Is there any other relevant information that should be given in connection with the policy replacement?

## ⑥ Signatures and dates

### BEFORE SIGNING THIS FORM:

- 1 Make sure that it was filled out entirely in your presence or has been explained to you point by point.
- 2 Make sure you keep your current life insurance policy until the new policy is in force.
- 3 Remember that it is your responsibility, as a consumer, to ask all the questions required to understand the product you are offered; it is the responsibility of the representative to disclose all the information needed to help you do so.

REPRESENTATIVE

family name

given name

Signature

Telephone n°

Certificate n°

**29**

TRAINING SUPERVISOR

family name

given name

Signature

Telephone n°

Certificate n°

**30**

POLICYHOLDER

I, the undersigned, after reading this notice and understanding its terms, wish to proceed with the replacement of my current life insurance policy for the following reasons

Signature

Date

Telephone

Prior notice of replacement of life insurance policy

SECTION 3

## ④ Cash surrender values, participation and savings (cont'd)

### 4.2 Non-guaranteed amounts

<b>a</b>	Will there be any participation in the company's profits?	Yes	No	Yes	No
	If so, how will the participation be used?				
<b>b</b>	If the policy is a universal life insurance policy, is the accumulated savings fund payable in addition to the death benefit?	Yes	No	Yes	No
	What is the rate used for the illustration?		%		%

2b Projections	Additional life insurance:	Present	Proposed	Present	Proposed	Present	Proposed
		at age 55		at age 65		at age 75	
c	Savings fund available under the universal life insurance policy: 2c	\$	\$	\$	\$	\$	\$
d	Savings fund available under the universal life insurance policy: 2d	\$	\$	\$	\$	\$	\$
e	Total death benefits 2e	\$	\$	\$	\$	\$	\$

## ⑤ Reasons for replacement?

**a** In what way does the proposed contract meet the needs of the policy-holder better, and what are the advantages and disadvantages of the policy replacement?

**b** Is there any other relevant information that should be given in connection with the policy replacement?

## ⑥ Signatures and dates

### BEFORE SIGNING THIS FORM:

- Make sure that it was filled out entirely in your presence or has been explained to you point by point.
- Make sure you keep your current life insurance policy until the new policy is in force.
- Remember that it is your responsibility, as a consumer, to ask all the questions required to understand the product you are offered; it is the responsibility of the representative to disclose all the information needed to help you do so.

REPRESENTATIVE	family name	given name	Signature	Telephone n°.	Certificate n°.
TRAINING SUPERVISOR	family name	given name	Signature	Telephone n°.	Certificate n°.

**2f** POLICYHOLDER I, the undersigned, after reading this notice and understanding its terms, wish to proceed with the replacement of my current life insurance policy for the following reasons:

\_\_\_\_\_

\_\_\_\_\_

Signature Date Telephone



# 4 Cash surrender values, participation and savings (cont'd)

## 4.2 Non-guaranteed amounts

a	Will there be any participation in the company's profits? <sup>27</sup>	Yes	No	Yes	No
	If so, how will the participation be used?				
b	If the policy is a universal life-insurance policy, is the accumulated savings fund payable in addition to the death benefit?	Yes	No	Yes	No
	What is the rate used for the illustration?		%		%

Projections	Additional life insurance:	Present		Proposed		Present		Proposed		Present		Proposed	
		at age 55		at age 65		at age 75		at age 75		at age 75		at age 75	
c	Savings fund available under the universal life insurance policy: <sup>28</sup>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
d	Savings fund available under the universal life insurance policy: <sup>30</sup>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
e	Total death benefits <sup>31</sup>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

# 5 Reasons for replacement <sup>32</sup>

In what way does the proposed contract meet the needs of the policy-holder better, and what are the advantages and disadvantages of the policy replacement?

a

b

Is there any other relevant information that should be given in connection with the policy replacement?

# 6 Signatures and dates

## BEFORE SIGNING THIS FORM:

- Make sure that it was filled out entirely in your presence or has been explained to you point by point.
- Make sure you keep your current life insurance policy until the new policy is in force.
- Remember that it is your responsibility, as a consumer, to ask all the questions required to understand the product you are offered; it is the responsibility of the representative to disclose all the information needed to help you do so.

REPRESENTATIVE	family name	given name	Signature	Telephone n°.	Certificate n°.
TRAINING SUPERVISOR	family name	given name	Signature	Telephone n°.	Certificate n°.

<sup>33</sup> POLICYHOLDER I, the undersigned \_\_\_\_\_, after reading this notice and understanding its terms, wish to proceed with the replacement of my current life insurance policy for the following reasons:

\_\_\_\_\_

Signature Date Telephone

Prior notice of replacement of life insurance policy