## Gifts of Life Insurance

IT'S SIMPLE Your Legacy, Their Future

A Gift of Life Insurance is an easy and simple way to support your favourite, registered charity, such as Children's Health Foundation. It allows you to make a more significant gift than you might otherwise be able to give and can help reduce the taxation of your estate.

## Why consider this gift? The Benefits to You

- **Simple and Convenient** The transaction is simple. Your life insurance agent can advise you on the type of policy that would best fit your needs, custom design your program and complete the necessary paperwork.
- Inexpensive A way to make a larger gift than you might otherwise be able to, without depleting your current assets now or your estate later.
- **Leverage** The ultimate value of your policy will be far more than the premiums you pay.
- Save Taxes Today You can chose immediate tax relief in the form of the charitable tax receipts equal to the premiums paid.

## Or

- Save Taxes Tomorrow You can chose to wait and have your estate receive a tax receipt for the full value of the policy.
- **Estate Preservation** Your estate to your family is not diminished by the gift because life insurance, by its very nature, creates an additional, separate estate.
- Eliminates Probate, Legal and Executor Fees Life insurance is not subject to probate costs or delays in settlement. The full proceeds are payable to Children's Health Foundation at maturity or upon your death.
- Peace of Mind You can plan, arrange and announce the gift yourself and you will know that it will occur just as planned.
- Recognition You and your gift can be honoured during your lifetime.



"The nurses were like Liam's angels – they loved him like he was one of their own. We are so thankful the NICU was here when we needed it, otherwise I don't think Liam would be here today."

Liam's Mom, Dominique



How it Works  There are various ways you can make a <b>Gift of Life</b> Insurance to the charity of your choice, such as  Children's Health Foundation:		Notes:	
1.	Irrevocably assign the ownership and beneficiary rights of a paid-up life insurance policy to Children's Health Foundation.		
2.	Irrevocably assign the ownership and beneficiary rights of a life insurance policy to Children's Health Foundation, on which premiums remain to be paid.		
	A charitable tax receipt will be issued for the fair market value of the policy at the time of transfer. Any continued premium payments also qualify for a charitable tax receipt. There are tax advantages to retaining your current policies. Children's Health Foundation strongly recommends that you discuss this matter with legal counsel, your insurance agent or tax or financial advisor before any transfer takes place.		
3.	Naming Children's Health Foundation as a beneficiary of a life insurance policy.		
	You can name Children's Health Foundation as your beneficiary only on your individual or group life insurance. You retain ownership of the policy. You can change the beneficiary designation at any time. If you are a salaried employee, and have a benefit plan that has a death benefit component to		
	it, consider naming Children's Health Foundation as the beneficiary. However, you will not receive a tax receipt for any premiums paid. The Canada Revenue Agency (CRA) has ruled that <b>ONLY</b> when the charity is owner and beneficiary of the life insurance policy		

Disclaimer: This material is intended to provide general information and should not be construed as legal or other professional advice. The information should not be used without consulting your own legal and tax advisors to determine its suitability for your unique estate planning and tax needs. Always seek expert advice and discuss your financial affairs with your professional advisors.



can a tax receipt be issued for premiums paid.