

Instructions for Completing Application

1. The application can be completed on-line and you can type in your answers. If completing the application in writing, please ensure your answers are legible.
2. You may submit the completed application via email to paymentreleasereviewprogram@canadalife.com, by fax to 1-855-317-9241 or by mail to 255 Dufferin Avenue, London, ON N6A 4K1
3. Please answer all questions. Please enter “nil” or “N/A” as appropriate;
4. Please attach with this application, copies of the corporation’s:
 - Corporate Structure, to include:
 - Particulars of any related corporations;
 - Particulars re: shareholdings in the corporation (names of shareholders, and percentage of holdings);
 - Last two years’ filed income tax returns and Notices of Assessment
 - Last two fiscal years’ financial statements (including statement of Cash changes in Financial Position, if available)
 - Most recent monthly income statement and balance sheet;
 - For **corporate** or **non-personal** accounts, attach a copy of the “certificate of signing authority form”
5. Where company is owned by a sole shareholder, please provide copies of last two years’ personal income tax returns for both shareholder and his/her spouse;
6. Where there are related corporations, please provide all information noted in number 4 above for each of the corporations;
7. Please note that additional information may be requested in order to complete adjudication of your application once this application form has been reviewed.
8. If you require assistance in understanding or completing the application, please contact your advisor or contact us at paymentreleasereviewprogram@canadalife.com;
9. In order to assess your application and adjudicate your claim we require certain personal information about you. We are requesting that you provide this detailed personal information on pages 2 – 5 of the application.

1. Applicant Details

Corporation Name: _____

Corporation Address		
City	Province	Postal code

Advisor Name: _____

Advisor Email: _____

Real Estate Fund Policy No: _____

2. Amount Requested: \$ _____

3. Withdraw funds from my:

RSP RPP voluntary contributions DPSP NRSP TFSA VRSP/PRPP

4. Provide details regarding any government subsidies and/or grants that you have either applied for or are currently receiving.

Canada Emergency Wage Subsidy

Income Tax Deferral for Business

Canada Emergency Business Account

Canada Emergency Response Benefit

Other: _____

5. Basis for request for application and description of use to which funds will be put if application approved (attach separate page if necessary).

6. Income

(a) Income Information for Applicant Corporation's last two fiscal years and one projected year

	Company 1 20__	Company 1 20__	Company 1 Projected 20__
Taxable Income	\$	\$	\$
Tax payable	\$	\$	\$
Depreciation and Amortization and other Non-cash deductions	\$	\$	\$
Any salary or payments (including dividends, loan repayment, bonuses) made to officers, directors or shareholders (please specify)	\$	\$	\$
TOTAL:	\$	\$	\$

(b) Income information for Related Corporation's last two fiscal years, and one projected year

(Please copy this sheet if more than 2 companies in structure)

	Company 2 20__	Company 2 20__	Company 2 Projected 20__
Taxable Income	\$	\$	\$
Tax payable	\$	\$	\$
Depreciation and Amortization and other Non-cash deductions	\$	\$	\$
Any salary or payments (including dividends, loan repayment, bonuses) made to officers, directors or shareholders (please specify)	\$	\$	\$
TOTAL:	\$	\$	\$

7. Please provide brief explanation of any significant difference between Applicant Corporation's last year's income and projected income:

8. Please provide projected bonus payable to Shareholder(s) for next fiscal year:

9. Liabilities

Schedule of Liabilities of Applicant Corporation and Related Corporation:
(attach separate page if more than one related corporation)

Liabilities	Company 1		Company 2	
	Amount Outstanding	Monthly Payments	Amount Outstanding	Monthly Payments
Mortgage(s)				
Loans				
Leases				
Payroll				
Inventory				
Insurance				
Any other debt (please specify)				
TOTAL:				

10. Explanation of any unusual expenses or special financial commitments of the corporation.

11. Further information pertinent to this application.

12. Declaration

By signing this application, I declare the following:

- I am a member of the group Policy/Plan referred to on page 2, herein (“the Policy”).
- If there is an irrevocable beneficiary designated under the Policy, the irrevocable beneficiary, by their signature below, is consenting to this application.
- I hereby request that Canada Life pay me the amounts requested herein, and I understand that if this application is approved that any payments made will, to the extent of the payments made, reduce or eliminate any amounts to which I may otherwise be entitled under the Policy.
- I understand that if this application is approved, that I may incur deferred sales charges or other fees or charges related to the payment of funds from the value of the Policy.
- I understand that if this application is approved, that any amounts paid may be subject to income tax and withholding tax may be withheld under the provisions of the Income Tax Act (Canada) and any applicable provincial income tax acts.
- The information given in answer to the questions in this application is true and complete to the best of my knowledge. I understand that if any information provided in this application changes at ANY time prior to the completion of the assessment of this application, that I am obliged to report these changes to Canada Life immediately.
- Your signature confirms your understanding that the personal information collected on this form will be used to assess your eligibility for and to administer requests for payments under the Payment Release Review Program established by Canada Life as a result of the temporary suspension of its Canadian real estate investment funds. Your completion, submission and authorizing signature confirms your agreement to the disclosure of your personal information that may be subject to disclosure to those authorized under applicable law within or outside of Canada.
- If you have any questions about our personal information policies and practices (including with respect to service providers), write to Canada Life’s Chief Compliance Officer or refer to canadalife.com.
- I have read and understand the terms set out above.

Name of Applicant

Name of Beneficiary

Signature of Applicant

Signature of Beneficiary (if applicable)

Date

Date