Application for Funds Real Estate Fund

Instructions for Completing Application

- The application can be completed online and you can type in your answers. If completing the application in writing, please ensure your answers are legible.
- You may submit the completed application via email to paymentreleasereviewprogram@canadalife.com, by fax to 1-855-317-9241, by mail to 255 Dufferin Avenue, London, ON N6A 4K1 or through your advisor.
- Please answer all questions. If the question asked is not applicable to you, please indicate with n/a (not applicable).
- If the basis of your request is to pay a specific expense, please provide a copy of the invoice or estimate.
- You can add any information that you feel is important for the review committee to know or understand in a separate page and attach.
- If you require assistance in understanding or completing the application, please contact your advisor or contact us at paymentreleasereviewprogram@canadalife.com.
- Please note that additional information may be required to complete the review of your application. We will contact you if that is necessary.
- 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 – 7 of the application.

Applicant/Member Details

Name: ____

Address		
City	Province	Postal code

Telephone No.: ____

Policy/Plan No(s).: ____

Client Email: ____

Advisor Name: ____

I live (check as many as apply):
- ☐ alone
- ☐ with my spouse/partner
- ☐ with dependants

Gross Amount Requested from Policy: $ ______________________________

Explain basis for request for application. Please include details of circumstances that have led to this need for funds, e.g. loss of employment, marital breakdown, unanticipated expense (attach separate page if necessary).

If basis for request is to pay a specific expense, please attach invoice or estimate relating to that expense.

1. Income

Applicant's and Spouse/Partner's Income

A. Sources of income in 2020 (please check all that apply)

Applicant	Spouse/Partner	
☐	☐	Pay/wages/salary (incl. bonuses)
☐	☐	Commission/Fees
☐	☐	Self-Employment Income
☐	☐	Employment Pension
☐	☐	Payments from RRSP, RIF, LIF
☐	☐	CPP
☐	☐	OAS
☐	☐	Employment Insurance (EI)
☐	☐	Worker's Compensation
☐	☐	Provincial Social Assistance (e.g. Ontario Works)
☐	☐	Other Government Assistance (e.g. Child tax benefit/GST credit)
☐	☐	Rental Income
☐	☐	Interest/Dividend Income
☐	☐	Other: ______________________ (e.g. Support payments, disability benefits)

B. Amount of income: Include total of amounts from the above sources of income

	Applicant	Spouse/Partner
2019 Net Income (e.g. Gross income including taxable and non-taxable income net of deductions for CPP, other pension plans, employment insurance, group insurance and union dues, net of tax, etc.).	$	$
2020 Gross income to date of application (include both taxable and non-taxable income)	$	$
2020 Total Projected gross income (include both taxable and non-taxable income)	$	$
2020 Projected Net Income (e.g. Gross income including taxable and non-taxable income net of deductions for CPP, other pension plans, employment insurance, group insurance and union dues, net of tax, etc.). *Please exclude any amounts that wouldn't be released from the real estate fund (pending approvals).	$	$

2. Monthly household living expenses

A. Please provide an amount representing your current total monthly household expenses. You may use the Guide in the Appendix to help you identify the categories you should consider in calculating your monthly expenses.

Do not include amounts for:

- Discretionary expenses (e.g. charitable donations, gifts, entertainment, vacations), or
- Amounts required to pay debt in excess of the minimum monthly payments required to avoid default.

Total monthly household expense: $__________________________

B. Please provide particulars for major monthly expenses included in total above:

Major regular household expenses	**Monthly amount owing** (where expense is not paid monthly, please specify frequency of required payment, and where applicable, expected end date e.g. "tuition – $1,500/3 months until Dec. 2020")
Mortgage/rent	
Utilities	
Vehicle loan/lease payments	
Medical/dental expenses (not covered by insurance)	
Other major regular expense (please specify):	
Unusual expenses or special financial commitments (please specify type):	

3. Assets

Please complete the following chart by including approximate current market values and particulars where applicable:

Assets	Applicant		Spouse/Partner	
	Particulars (where applicable)	Value	Particulars (where applicable)	Value
Principal residence		$		$
Other Real Estate (e.g. vacation properties, rental properties, etc.) *Please specify nature of property*		$		$
Non-Registered Funds: *Please specify financial institution*				
• Money on deposit with a bank/financial institution (e.g. balance in savings/chequing accounts; TFSAs, etc.)		$		$
• GICs, mutual funds, stocks, bonds, annuities, other securities		$		$
Registered Funds: *Please specify financial institution and if locked in*				
• RRSPs		$		$
• RRIFs		$		$
• LIFs		$		$
• Annuities		$		$
• Other registered funds		$		$
Life Insurance (cash surrender value)		$		$
Any interest in a business (incorporated or unincorporated) Please provide particulars		$		$
Other Assets not included above (please specify)		$		$
	TOTAL	**$** 0.00	**TOTAL**	**$** 0.00

4. Liabilities

Please complete the following chart:

Liabilities	Applicant			Spouse/Partner		
	Total Amount Outstanding	Minimum Required Monthly Payments	Maximum Credit Available (where applicable)	Total Amount Outstanding	Minimum Required Monthly Payments	Maximum Credit Available (where applicable)
Mortgage(s)						
Credit Card(s)						
Line of Credit						
Loan(s) (Please specify lender)						
Any other debt (please specify)						
TOTALS	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00

Appendix

Guide for determining your total household monthly living expense.
This guide is to assist you in calculating your total monthly expenses. Please transfer this total to Section 2A, page 3.

Type of expense		Monthly
Housing		
1	Rent/mortgage (for principal residence only)	$
2	Property taxes & municipal levies	$
3	Condominium fees & common expenses	$
4	Water	$
5	Electricity & heating fuel	$
6	Telephone	$
7	Internet/cable	$
8	Home insurance	$
Food, clothing and transportation, etc.		
9	Groceries	$
10	General household supplies	$
11	Hairdresser, barber & toiletries	$
12	Laundry & dry cleaning	$
13	Clothing	$
14	Public transit	$
15	Taxis	$
16	Car insurance	$
17	License	$
18	Car loan payments	$
19	Car maintenance and repairs	$
20	Gasoline & oil	$
21	Parking	$
Health and medical		
22	Dental care (not covered by benefit plan)	$
23	Orthodontics (not covered by benefit plan)	$
24	Medicine & drugs (not covered by benefit plan)	$
25	Life or term insurance premiums	$
Miscellaneous and other		
26	School activities (field trips, etc.)	$
27	School lunches	$
28	School fees, books, tuition, etc.	$
29	Activities (music lessons, clubs, sports)	$
30	Babysitting	$
31	Day care	$
32	Pet expenses	$
33	Debt obligations (minimum required credit card, line of credit, or institutional loan payments)	$

Declaration

By signing this application, I declare the following:

- I am a policyholder of the Policy referred to on page 2, herein ("the Policy").
- If the Policy is jointly held, and/or if there is an irrevocable beneficiary designated under the Policy, the joint policyholder and/or the irrevocable beneficiary, by their signature below, are consenting to this Application.
- I hereby request that Canada Life pay to the Policyholder(s) the amounts requested herein from the value of the Policy, 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 the policy holder(s) 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 that 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.

(Please Print) Name of Applicant/Policyholder	(Please Print) Name of Joint Policyholder *(if applicable)*	(Please Print) Name of Irrevocable Beneficiary
Signature of Applicant/ Policyholder	Signature of Joint Policyholder	Signature of Irrevocable Beneficiary *(if applicable)*
Date	Date	Date

Clear