

POLICY SERVICE CHANGE OF OWNERSHIP FORM

INSTRUCTIONS: All persons signing this form must have attained the age of majority. Before returning, please check that the appropriate sections are fully completed and the signatures have been witnessed and dated. **If the policy is a Universal Life, and the new owner is other than an individual, please complete form 424E in addition to the current form.**

NOTE: Changing ownership of this policy automatically revokes all previous beneficiary designations (except irrevocable and preferred beneficiaries - see Section C). The new owner should complete the beneficiary change section below. If no beneficiary is appointed, benefits will be paid to the new owner or his/her estate.

The AIG Life Insurance Company of Canada (AIG Life of Canada) is requested and authorized to make the changes below regarding:

Policy Number: _____ Insured: _____

Policyowner(s): _____

Does the existing policy have cash surrender value? Yes No If yes, please complete section B.

A. OWNERSHIP CHANGE

NEW OWNER(S) (If corporation use full legal name)

Full Name(s)	Relationship to Insured	Relationship to Previous Owner
_____	_____	_____
_____	_____	_____

Address (number, street) _____ City _____ Province _____ Postal Code _____

_____ Social Insurance Number or Business Number

_____ Quebec Business Number (NEQ)

If more than one owner is named, indicate the type of ownership (not applicable in Quebec)

Joint with right of survivorship Tenants in common

Note: Survivorship means that if a joint owner dies, ownership will pass directly to the other joint owner(s) and not to the estate of the deceased or to a contingent owner.

NEW CONTINGENT OWNER (If corporation use full legal name)

First Name(s)	Last Name(s)	Address
_____	_____	_____
_____	_____	_____

NOTE: If a company is named, we need signatures of two signing officers and their titles, or the signature of one officer with the company seal.

I hereby revoke all existing beneficiary designations and contingent owner designations and transfer and absolutely assign all rights and obligations in the above policy to the new owner(s) indicated above.

_____ Signed at (City/Province) _____ Signature of current owner _____ Date _____

_____ Signature(s) of any existing irrevocable or preferred beneficiary(ies) _____ Date _____

B. INCOME TAX INFORMATION

A transfer of ownership is a disposition for income tax purposes and therefore may result in AIG Life of Canada generating T-5 or other income tax slips. Please indicate which of the following is the type of transfer being made:

- Arm's Length (transfer between unrelated persons) Price Paid \$ _____
- Non-Arms Length (transfer between related persons) Price Paid \$ _____
- Rollover (transfer between spouses or between parent (grandparent) and child)

Note: Non-arms length includes transfer between corporation and shareholder, and between related corporations.

C. CHANGE PRIMARY BENEFICIARY TO:

NOTE: In the province of Quebec, a spousal beneficiary is irrevocable unless stated to be revocable.

Revocable Irrevocable

Full Name(s)

Relationship to the Insured

Date of birth

_____	_____	_____
_____	_____	_____

Insurance proceeds will be payable in equal shares to all beneficiaries named above who survive the Insured, unless otherwise stated in writing, but if none survive, equally among all persons who are named as Contingent Beneficiaries and who survived the Insured.

Trustee, if any, if Beneficiary is a minor: _____
Full Name Relationship to the Insured

Contingent Beneficiary, if any: _____
Full Name Relationship to the Insured

Trustee, if any,
if Contingent Beneficiary is a minor: _____
Full Name Relationship to the Insured

If beneficiary is a corporation,
please provide _____
Business Number Quebec Business Number (NEQ)

D. SIGNATURES(S) of NEW OWNERS(S)

I authorize AIG Life of Canada to use my Social Insurance Number and/or Business Number for tax reporting on and administration of this policy. I understand that this transfer of ownership may have tax consequences and it is my responsibility to obtain any necessary tax or legal advice.

_____	_____	_____
Signed at (City/Province)	Signature of new owner (authorized signature is corp..)	Date
_____	_____	_____
Signed at (City/Province)	Signature of new owner	Date
_____	_____	_____
Witness to all signatures		Date
