Assumption Life

Application for modification of the term of a FlexTerm policy

Existing Policy No. _____

1. INSURED

Insured 1	**Insured 2**

Insured 1

(a) Name _____
First name   Last name   Maiden name

(b) Address _____
P.O. Box   No. & Street   Apt. No.

_____
City/Town   Province/Territory   Postal Code

(c) Date of birth _____/_____/_____   d) Sex ☐ M ☐ F
Day   Month   Year

(e) Telephone   residence (_____)_____
business (_____)_____

(f) E-mail _____

Insured 2

(a) Name _____
First name   Last name   Maiden name

(b) Address _____
P.O. Box   No. & Street   Apt. No.

_____
City/Town   Province/Territory   Postal Code

(c) Date of birth _____/_____/_____   d) Sex ☐ M ☐ F
Day   Month   Year

(e) Telephone   residence (_____)_____
business (_____)_____

(f) E-mail _____

2. OWNER & BENEFICIARY

The ownership and beneficiary designation of this application for modification of the term will be the same as the existing policy as noted above.

3. BENEFITS

Please note that if the existing policy has any benefits in force, they will be carried over to the modification of the term of the policy (if still applicable).

4. MODIFICATION OF THE TERM

Insured 1	**Insured 2**

Insured 1

Amount of insurance to maintain for existing term: $ _____ *

Amount of insurance to modify $ _____ for a term of
☐ 15 years   ☐ 20 years   ☐ 25 years   ☐ 30 years   ☐ 35 years

Insured 2

Amount of insurance to maintain for existing term: $ _____ *

Amount of insurance to modify $ _____ for a term of
☐ 15 years   ☐ 20 years   ☐ 25 years   ☐ 30 years   ☐ 35 years

* *If only part of the sum insured under the policy or rider indicated above is modified, you may choose to keep the policy in force for the remaining sum insured only if it is not lower than the minimum amount required by us for the policy.*

5. PREMIUM AND METHOD OF PAYMENT

Please send a copy of the premium calculation illustration page with this application.

Method of payment and amount of modal premium   Please check one box: ☐ preauthorized debit (PAD)   ☐ cheque/paid in cash (Head Office)

Frequency of withdrawals: ☐ **Monthly** (PAD only)   ☐ **Quarterly**   ☐ **Semi-annual**   ☐ **Annual**

Premium amount $ _____   Amount paid with application $ _____

6. PREAUTHORIZED DEBIT AGREEMENT

Withdrawal Arrangements This preauthorized agreement is considered a variable one.	1. I authorize Assumption Life to begin deductions, at any time, as per my instructions for regular recurring payments. 2. If a preauthorized debit is returned due to insufficient funds (NSF) in the account, Assumption Life will withdraw the related $25 fee from the same account, without notice. 3. I agree to the debiting of my account on the regular preauthorized debit (PAD) withdrawal day as indicated on the application or the next business day (Subject to change). 4. The first withdrawal from your account will be made the first business day following the date of policy issue, taking into account your financial institution's processing time. The next withdrawal date will be consistent with your PAD agreement. Please note that this could result in two premium withdrawals in the same month.
Waiver	**I waive the right to receive 10 days' notice of an increase or decrease in the amount of automatic withdrawal or a change in the date of withdrawal.***
Cancellation	You may cancel this preauthorized debit agreement at any time, subject to providing Assumption Life with 10 days' written notice. Contact your financial institution about your rights regarding cancellation. (A sample cancellation form is available at www.cdnpay.ca.)
Method of Payment	Any cancellation of this preauthorized debit agreement will not affect the agreement between you and Assumption Life whatsoever, so long as payment is provided by an alternate method.
Recourse & Reimbursement	You have certain recourse rights if any debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on your recourse rights, contact your financial institution or visit www.cdnpay.ca.
Exclusive Rights	All amounts transferred from the preauthorized bank account for the premium payment are for the exclusive benefit of the owner of the insurance policy.

*Assumption Life will not increase your preauthorized debit or change your debit date after your insurance contract becomes effective without notifying you.

5739-00A MAR17

7. SPECIAL INSTRUCTIONS

_____
_____
_____
_____
_____
_____

8. AUTHORIZATION AND SIGNATURES

I, the undersigned, hereby declare that all the information provided in this application is truthfully given to the best of my ability and knowledge and allow Assumption Life to make the changes indicated.

By signing this application, the owner(s) acknowledge and accept that the modification of the term of the policy may terminate the existing policy or rider.

Signed at _____ , this _____ day of _____ 20 _____ .

Signature of Insured(s)
(Legal guardian, if applicable)

Signature of Owner(s) of this application
(if other than Insureds)

_____   _____   _____
Insured 1   Owner 1   Title*

_____   _____   _____
Insured 2   Owner 2   Title*

* _If the Owner is a body corporate (corporation, association, etc.), the signature of the authorized individuals with their title is required._

Signature of the irrevocable beneficiary(ies) of the existing policy or rider, if applicable.

_____   _____
Name: Name:

Signature of Payer(s) (If other than the Insured(s) or Owner(s) as noted above)

_____   _____
Account Owner's Signature   2nd Account Owner's Signature

Name of agent 1 _____   **Code** _____   _____% **Signature** _____

Name of agent 2 _____   **Code** _____   _____% **Signature** _____

Total (must be equal to 100%)   _____%