

Application for a change of dividend option

Policy no. _____ - ____	Policy owner _____
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Note: If you wish to make a withdrawal or a transfer of funds, complete form E-16B Application for a withdrawal or transfer of funds.

Please read carefully before making your selection: If your current dividend option is

- Term additions, Additional insurance or Equity dividends and you change it to one of the options below, you will not be able to return to these in the future.
- Additional insurance or Equity dividends, the full cash value of your dividends must be withdrawn if the option is changed.
- Additional insurance dividends or Term additions, then they will be cancelled if the dividend option is changed.

Please select only one option below by inserting a check mark in one of the boxes

1) **Premium reduction:** Only available if the payment frequency is annual (if that is not your current payment frequency, it will be changed to annual). Please select one of the following:

- Excess to buy Paid-up additions** (policy must currently have the paid-up addition option): Dividends are first used to reduce the premium; any balance is used to purchase paid-up additions.
- Excess to be applied to the loan on the policy:** Dividends are first used to reduce the premium; any balance is applied to the policy loan. Once the loan is fully repaid, any balance will be deposited into the Withdrawable Premium Fund (WPF) on the policy. If no WPF account exists, the balance is paid to you by cheque.
- Excess credited to accumulated dividends:** Dividends are first used to reduce the premium; any balance is credited to dividends on deposit to earn interest.
- Excess to be applied to the WPF on the policy** (only available if the policy has WPF and there is no loan on the policy): Dividends are first used to reduce the premium; any balance is deposited into the WPF.

2) **Accumulated dividends:**

- Dividends are placed on deposit to earn interest.

3) **Accumulation with automatic premium withdrawal:**

- Dividends are placed on deposit to earn interest and is used to help pay the annual premium. Only available if the payment frequency is annual (if that is not your current payment frequency, it will be changed to annual) and if the dividend allotment is at least equal to the annual premium. In order for the option to continue for more than one year, we recommend that 5 times the annual premium be already in the accumulated dividends.

4) **Loan reduction:**

- Dividends are applied to the loan on this policy. Once the loan is fully repaid, the dividend option will be changed to accumulated dividends.

5) **Paid-up additions:**

- The dividends purchase additional paid-up insurance.

If there is an irrevocable beneficiary, preferred beneficiary or an assignee, we require their signatures.

Signature of policy owner X	Date (d/m/y)
Signature of irrevocable or preferred beneficiary (if required)	Signature of assignee (if required)