



ESTATEMAX[®]

Charitable giving Insurance Solutions for Estate Planning

Charitable Giving Strategies

A couple may want to make donations and/or financial gifts from their estate but are concerned about the initial cost or the impact on their cash flow. Using life insurance to fund bequests can really ease stress and make the decision easier, particularly when it can be guaranteed. A modest, charitable donation can be leveraged to benefit multiple charities. Properly set up, tax credits generated from a charitable donation can be used to fund an additional life insurance plan that will fund a financial gift to family.

Charitable Solutions include:

- Replacing the estate value of registered investments donated to a favourite charity
- Replenishing the estate when assets are gifted to a charity in the will
- Bequests through life insurance benefits can fund the long-term needs of a favourite cause
- Multiplying a charitable bequest
- Providing funds not used for current expenses for a charity

Did you know?

You don't have to choose between a favourite charity and your children or grandchildren!

Insurance & Investments
Simple. Fast. Easy.[®]

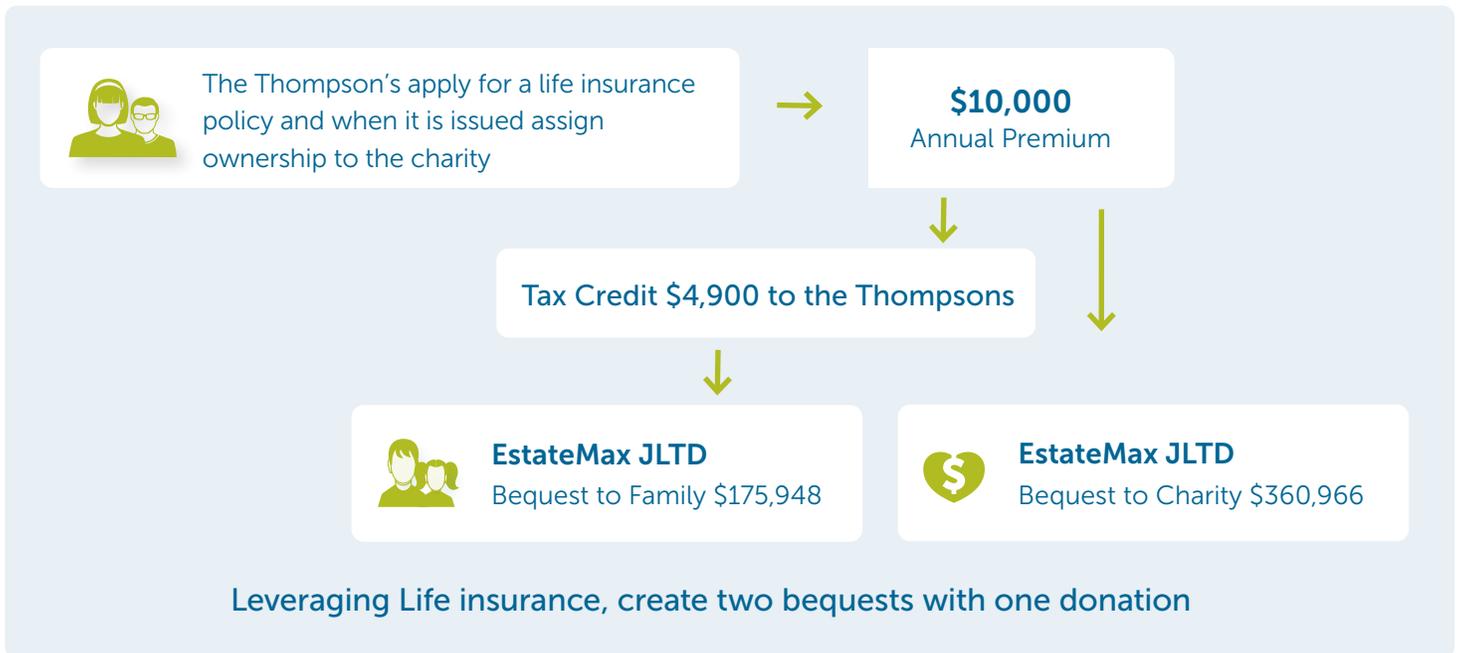


Case Study: Bill and Tina Thompson

The Thompsons are great believers in charity and family. By creating a legacy with an Empire Life EstateMax® plan, they can donate to their favourite charity, while ensuring that they are providing for their family.

Solution: Empire Life EstateMax - Joint Life Last to Die (JLTD)

With their initial donation directly to the charity through a Joint Life Last to Die (JLTD) insurance policy, a legacy is created for the charity of their choice. Depending on their province of residence, federal and provincial tax credits can amount to as much as 50% or more of the donation. These tax credits would then provide the necessary cash to allow the Thompsons to invest the funds into a second JLTD insurance policy. This second policy will provide a tax-free bequest for the grandchildren.



Example shown above is based on a 69 year old, Male Non Smoker and a 67 year old, Female Non Smoker, Single Equivalent Age (SEA) 59. Joint Last to Die EstateMax 100 base plan with Enhanced Dividend Option. This example is for demonstration purposes only. Actual tax rates and credits vary by taxable income and province or territory of residence. Calculate actual tax credits here: www.canada.ca/en/revenue-agency

Premiums shown for EstateMax are based on premium rates as of August 2023 for the life insured indicated. Amounts may be more or less than those shown depending on the life insured's insurance age, smoker status and health, initial coverage amount, dividend option and pay period. This strategy creates a multiplying lasting legacy that benefits the charity of their choice and their loved ones.

➤ For more information on how this or other Joint Last-to-Die concepts from Empire Life can benefit your client's overall financial plan, visit www.empire.ca or contact your local sales office.

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