## ANNUITY SETTLEMENT OPTION FOR CANOE EL PROTECTION PORTFOLIOS CONTRACTS

Throughout this form, "Empire Life" means The Empire Life Insurance Company and "you" and "your" means the owner(s) of the contract.

## Important Information

1.0 Contract Information

- Complete this form if you want the death benefit to be payable to some or all of your beneficiaries in the form of a non-commutable and non-assignable annuity. Complete a separate form for each annuitant.
- If your contract is registered, the type of annuity you select must be allowed by the Income Tax Act (Canada).
- If your contract is locked-in, the death benefit will be payable in accordance with the applicable pension legislation.
- Empire Life will set up a separate annuity payout based on the life of each beneficiary and the age of the beneficiary at the time the death benefit is payable.
- · Your beneficiary may be asked to complete an annuity application in order to name a beneficiary to receive any remaining death benefit payable after his or her death.
- If your beneficiary does not name a beneficiary, or his or her beneficiary predeceases them, any remaining death benefit will be paid to your beneficiary's estate.

Contract number

First name of contract owner	Middle initial Last name							
First name of joint contract owner	Middle initial Last name							
First name of annuitant	Middle initial Last name							
.0 Primary Beneficiary Information								
By completing this section, you revoke and replac a second form. Only one type of annuity may be se		nations. For additi	onal beneficiaries	s, complete				
	iiddle name	Annuity payout option	Guarantee period	% of Death Benefit				
Last name		○ Lump sum		%				
Relationship**	of birth	○ Single life*	(5-25yrs)	%				
	-  m m m  -   y   y   y   y	○ Term certain	(10-25yrs)	%				
Annuity payment frequency: O monthly O que	Annuity payment frequency: O monthly O quarterly O semi-annual O annual							
Beneficiary first name	Middle name	Annuity payout option	Guarantee period	% of Death Benefit				
Last name		O Lump sum		%				
Relationship**	of birth	○ Single life*	(5-25yrs)	%				
		○ Term certain	(10-25yrs)	%				
Annuity payment frequency:   monthly  quarterly  semi-annual  annual								
Beneficiary first name	fiddle name	Annuity payout option	Guarantee period	% of Death Benefit				
Last name		○ Lump sum		%				
Relationship**	of birth	○ Single life*	(5-25yrs)	%				
		○ Term certain	(10-25yrs)	%				
Annuity payment frequency: O monthly O qua	arterly () semi-annual () ann	nual	1	<u>I</u>				
*The minimum issue age for a single life annuity is		TOTAL (r	must equal 100%)	100%				

If you have named your spouse as beneficiary, the designation is irrevocable unless you select revocable here:  $\bigcirc$  Revocable

<sup>\*\*</sup>Relationship to the annuitant, except in Quebec, specify relationship to the owner.





For Quebec owners only:

## Example:

By completing this section, you revoke and replace all previous beneficiary design a second form. Only one type of annuity may be selected per beneficiary.	nations. For additi	onal beneficiaries	s, complete				
Beneficiary first name $ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Annuity payout option	Guarantee period	% of Death Benefit				
Last name	<b>♂</b> Lump sum		10 %				
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	✓ Single life*	<u>15 yr</u> (5-25yrs)	40 %				
	○ Term certain	(10-25yrs)	0 %				
Annuity payment frequency:  monthly of quarterly of semi-annual of annual							
Beneficiary first name	Annuity payout option	Guarantee period	% of Death Benefit				
Last name $S \mid m \mid i \mid t \mid h \mid                                  $	○ Lump sum		0 %				
Relationship**  Date of birth	○ Single life*	(5-25yrs)	0 %				
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	✓ Term certain	<u>10 yr</u> (10-25yrs)	50 %				
Annuity payment frequency: ○ monthly ○ quarterly ○ semi-annual    an							
*The minimum issue age for a single life annuity is 35.	TOTAL (r	nust equal 100%)	100%				
2.1 Contingent Beneficiary Information							
Contingent beneficiaries are only entitled to benefits if all of the primary beneficiaries beneficiaries, complete a second form. Please initial any changes or corrections made		the annuitant. Fo	or additional				
Beneficiary first name Middle name	Annuity payout option	Guarantee period	% of Death Benefit				
Last name	O Lump sum		%				
Relationship**  Date of birth	○ Single life*	(5-25yrs)	%				
	○ Term certain	(10-25yrs)	%				
Annuity payment frequency: O monthly O quarterly O semi-annual O annual							
Beneficiary first name Middle name							
Last marea							
Last name	O Lump sum		%				
Relationship**  Date of birth	○ Single life*	(5-25yrs)	%				
	O Term certain	(10-25yrs)	%				
Annuity payment frequency: O monthly O quarterly O semi-annual O ann	nual	ı	1				
Beneficiary first name   Middle name							
Last name	O Lump sum		%				
Relationship**  Date of birth	○ Single life*	(5-25yrs)	%				
	○ Term certain	(10-25yrs)	%				
Annuity payment frequency: O monthly O quarterly O semi-annual O and	nual						
*The minimum issue age for a single life annuity is 35.	TOTAL (r	must equal 100%)	100%				
Relationship to the annuitant, except in Quebec, specify relationship to the owner.							
3.0 Trustee Information							
The Trustee(s) named below will receive payments due to the minor beneficiary(ies) until the age of majority (except in Quebec, unless you have established a formal trust)							
Name of Trustee(s)							

## When selecting an annuity payout option, please note:

Proof of age of the beneficiary is required prior to the start of the annuity payout. If we are not provided with proof of age in accordance with our current administrative rules in effect at that time, the death benefit will be paid in the form of a 10 year Term Certain Annuity. The type and frequency of the annuity payout can only be changed by you prior to the death of the annuitant. The annuity payout that will be issued at the time of death of the annuitant is subject to legislative requirements, minimum deposit amounts, minimum payment amounts and annuity options available at that time. Annuity payout details will be provided to the beneficiary prior to the start of the payments. In the event the beneficiary does not meet our minimum age requirement or if the death benefit is less than the minimum deposit required for the type of annuity payout selected, in accordance with our current administrative rules in effect at that time, the death benefit will be paid as a lump sum to the beneficiary.

If a beneficiary is a non-resident of Canada for Canadian income tax purposes, their proceeds will be paid out as a lump sum.

4.0	Signatures							
	By signing below, you:							
	revoke any prior beneficiary designation;							
	• direct Empire Life to pay out the death benefit for the contract in the manner indicated above, including how any remaining death benefit is to be paid on the death of any beneficiary; and							
	<ul> <li>confirm that the annuity payout will be non-commutable, non-assignable, and cannot be redirected.</li> </ul>							
	Signature of owner	Date						
	X	d d - m m m - y y y y						
	Signature of joint owner (if applicable)	Date						
	X							
	Signature of irrevocable/preferred beneficiary(ies) (if applicable)							
	X	d d - m m m - y y y y						
	Signature of witness	Date						
	X	d d - m m m - y y y y						
	RESERVED FOR HEAD OFFICE USE							
	Recorded only in the files of Empire Life. Empire Life expresses no opinion on the validity of the requested change.							
	Signature	Date (dd/mmm/yy)						





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