OFFERING CHARITABLE GIFT AND ESTATE **INSURANCE STRATEGIES**

Charitable Gift and Estate Multiplier Strategies

A couple's ability to multiply gifts via final bequests without increasing costs or eating into cash flow can really ease stress and deal with indecision, particularly when the gift can be insured. You see, you don't have to choose between a favourite cause and your children or grandchildren. A modest, initial amount can be leveraged to provide for multiple needs and wishes. Properly set up, tax credits generated from the directed donations can be used to fund a plan that will replenish the charitable donation to the estate; perhaps more. All of it can be maintenance free, and perfect health of both people is not a requirement to qualify for this strategy.

Charitable insurance strategies:

- replacing the estate value of donated, unspent, registered investments
- replenishing the estate when open assets are gifted to charity in the will
- personal legacy builders to fund the long-term needs of a favourite cause
- multiplying a modest charitable bequest
- providing endowment funds for a charity not used for current expenses

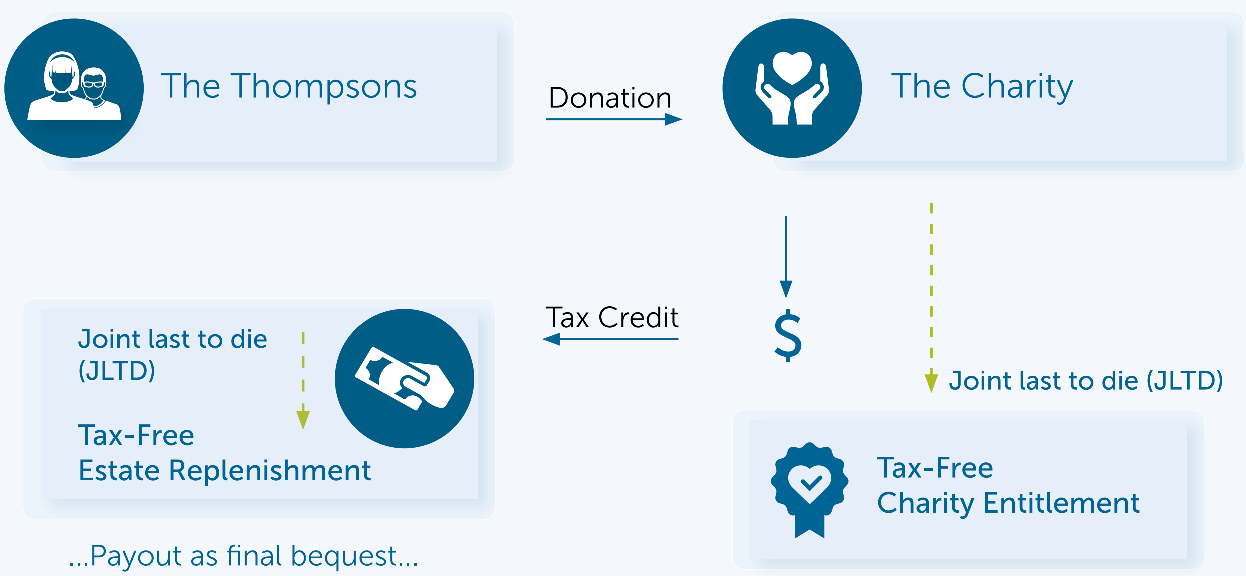
Consider the following...

The Thompsons, who are in their late 60s, are great believers in legacies for charity and family. By creating a legacy with an Empire Life insurance plan that pays out when the last of the two people pass away, they can take the extra cash they have saved and give it to the charity they most desire, while also providing for their children or grandchildren as a legacy after they both pass away.

Their donation assigned directly to fund a charity owned Joint Last to Die (JLTD) insurance policy, creates a legacy for the charity of their choice. Depending on location, federal and provincial tax credits can be as much as 50%. Tax credits create additional cash, which will allow the Thompsons to re-invest funds into a second joint last to die (JLTD) insurance policy. This policy will create a tax-free replensihment of the charitable cash donations and perhaps more for their children or grandchildren

There are a number of funding options that can support the life insurance policies:

- It may last as long as either person is alive.
- Funding may cease on the first death.
- Funding may last for a guaranteed limited period of time.
- Funding may be prepaid using additional deposits into the life insurance policies.
- A different funding model can be used for each of the life insurance policies



This strategy creates a 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 overall financial plan, visit empire.ca or contact your independent advisor.

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