

PERSONAL LEGACY BUILDER

When it's important to leave something behind

Create a lasting legacy for your loved ones or favorite cause, without reducing the estate available to heirs or jeopardizing your future financial independence





The personal legacy builder is a strategy designed to optimize the value of that portion of the estate which people don't intend to spend. It is set up to provide a guaranteed, basic tax-free investment earmarked for future generations or favourite causes.

How does it work?

Conventional investments are taxed each year and/or create a large tax bill upon the death of the owner. Income earned can disqualify elders in particular from many government tax credits and benefits. These assets are also difficult to pass on to heirs without probate and associated valuation and transfer costs.

The personal legacy builder uses excess capital or income to purchase a permanent life insurance policy.

Many people have a portion of permanent capital or assets they wish to leave as a legacy for future generations; assets they never intend to spend themselves.

It creates an immediate and larger after-tax legacy compared to other investments.

Funding options

Deposits can be made on a monthly or annual basis, either for a set period of time or for the life of the owner.

Optional lump sum deposits may be accommodated as well. Actual deposits and results vary with the age, sex, health and tax bracket of the individual.

Each individual's legacy plan has unique objectives and equally unique cash flow considerations. This program has been set up to handle a variety of funding options.

Why set up a Personal Legacy?

For qualified individuals, the personal legacy builder offers:

1. a large, immediate estate value
2. an increasing value driven by tax-sheltered growth of extra deposits based on current legislation
3. a tax-free value at death
4. reduced time and costs for estate settlement if a named beneficiary(s) is chosen
5. possible creditor protection for individual and beneficiary(s).

Conventional investments are taxed each year and/or create a large tax bill upon death. The personal legacy builder creates an immediate and larger after-tax estate value vs. other investments.

Who is it for?

This strategy is designed primarily for people:

- interested in significantly enhancing the net worth of their estate to provide a significant legacy for future generations or favourite causes
- age 50+
- with above average income
- in upper tax brackets
- with sufficient disposable income to commit to substantial deposits or reallocation of existing capital to complete the program.
- with adequate assets and cash flow to assure an ongoing, comfortable lifestyle for themselves.

The Empire Life Insurance Company (Empire Life) offers competitive individual and group life and health insurance, investment and retirement products to help you build wealth and protect your financial security.

Empire Life is among the top 10 life insurance companies in Canada¹ and is rated A (Excellent) by A.M. Best Company². Our vision is to be the leading, independently-owned, Canadian financial services company committed to simplicity, being easy to do business with and having a personal touch.

¹ Source: Office of the Superintendent of Financial Institutions (OSFI), based on general and segregated fund assets

² As at June 22, 2011

STEPUP

Providing you with the estate planning and wealth strategies that matter most, the Sales, Tax, Estate Planning, Underwriting & Product (STEPUP) team is comprised of practicing professionals whose primary objective is to support you as you help your clients reach their financial goals.

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