

# POLICY SPECIFICATIONS

**SAMPLE**

POLICY NUMBER **003217654I**

PLAN **JOINT AND SURVIVOR ANNUITY**

ANNUITANT **MARY SMITH**  
JOINT ANNUITANT **JOHN SMITH**

DATES OF BIRTH  
ANNUITANT **07 FEBRUARY 1940**  
JOINT ANNUITANT **15 DECEMBER 1939**

OWNER **MARY SMITH**

CLIENT REFERENCE **0000543876**

POLICY DATE **28 Dec 2004** MATURITY DATE **28 Jan 2005**

INCOME  
COMMENCEMENT DATE **28 Jan 2005**

SUM INSURED **\$288.38** PAYABLE **MONTHLY** AS AN ANNUITY.

PAYABLE ON THE INCOME COMMENCEMENT DATE AND CONTINUING **MONTHLY** THEREAFTER FOR THE JOINT LIFETIMES OF THE ANNUITANT AND JOINT ANNUITANT. ON THE DEATH OF THE FIRST TO DIE OF THE ANNUITANT OR THE JOINT ANNUITANT, OR AT THE END OF THE GUARANTEED PERIOD IF LATER, THE SUM INSURED SHALL REDUCE BY 40% AND SHALL CONTINUE **MONTHLY** THEREAFTER UNTIL THE DEATH OF THE SURVIVOR OF THE ANNUITANT OR JOINT ANNUITANT. IN NO EVENT SHALL FEWER THAN 120 PAYMENTS OF THE SUM INSURED BE MADE.

SINGLE PREMIUM **\$48,701.91** DUE ON THE POLICY DATE.

THIS POLICY IS NON-PARTICIPATING.

THE FOLLOWING PROVISION PAGES ARE CONTAINED IN THIS CONTRACT: AGP-JT-SP.

SIGNED BY THE COMPANY  
ON 28 DECEMBER 2004

REGISTRAR

# GENERAL PROVISIONS

## GP1 The Contract

This policy and the application, a copy of which is attached, constitute the entire contract between the Company and the insured, herein called "Owner". Only the President, Actuary or Secretary of the Company may alter, waive or modify any provision of this policy and then only in writing.

## GP2 Policy Years

Policy years shall be measured from the Policy Date shown on the Data Page and each succeeding anniversary of the Policy Date shall constitute a policy anniversary.

## GP3 Currency

Every payment made hereunder either to or by the Company shall be payable at its Head Office in lawful money of Canada.

## GP4 Insurance Age

The Insurance Ages shown on the Data Page are based on the ages of the Lives Insured, herein called "Annuitants", as provided in the application. If the age of any Annuitant is misstated the amount of any benefit payable hereunder shall be adjusted to that amount which would have been provided on the basis of the correct age by the premium actually paid in respect of this policy.

## GP5 Death Benefit

If both the Annuitants die prior to the Maturity Date a death benefit equal to the single premium paid shall be payable to the beneficiary in lieu of any annuity payments otherwise payable.

## GP6 Terms of Payment

This policy is issued on the understanding that the Company shall be entitled to receive:

- i) satisfactory proof of age of any Annuitant before the due date of the first annuity payment hereunder;
- ii) satisfactory proof that the Annuitant is living on the due date of each annuity payment which is payable during his or her lifetime;
- iii) satisfactory proof of the death of any Annuitant before making payment of any death benefit hereunder.

No proportionate payment shall be made to cover the period between the due date of the annuity payment immediately preceding the death of the Annuitant and the date of such death.

## GP7 Beneficiary

The beneficiary shall be as designated in the application for this policy and shall be entitled to receive any annuity payments or other amounts payable by the Company in the event of the death of both Annuitants.

In the absence of any law to the contrary, the Owner may from time to time during the lifetime of any Annuitant, appoint, change or revoke the appointment of a beneficiary by a declaration in writing filed at the Head Office of the Company. The Company assumes no responsibility for the validity or sufficiency of any such declaration.

## GP8 Assignment

The Company assumes no responsibility for the validity, effect or sufficiency of any assignment of any interest in this policy and shall not be bound by any such assignment unless it is in writing and filed in duplicate at the Head Office of the Company. After filing, one copy of such assignment shall be returned.

## GP9 Control

Subject to the provisions of the law governing this policy and to the rights of any beneficiary, the Owner may exercise all the rights, options and privileges granted by this policy or agree with the Company to any change or amendment of this policy.