

## Request for Policy Loan or Cash Withdrawal

**Important Notes:**

- Please send completed form to BMO Life Assurance Company.
- Policy Loans and Cash Withdrawal are taxable dispositions which could result in a taxable gain. We strongly urge you to contact a tax expert regarding possible tax consequences with this request.
- If this policy has been collaterally assigned obtain a release of assignment or have the assignee sign this form.
- Policy Loans and Cash Withdrawals may cause the policy to lapse if it is not adequately funded.

**For Universal Life (UL) Policies only:**

- Policy Loans and Cash Withdrawal are not allowed within the first policy year.
- A \$50 administration charge and/or 5% redemption fee may apply to a Cash Withdrawal (except for amounts taken from the side account).
- Market Value Adjustment (MVA) and/or Early Redemption Fee (ERF) may apply.
- Subject to availability in the loan provision contract, a Policy Loan must be secured in Daily Interest Account (DIA), Guaranteed Interest Account (GIA) or Guaranteed Market Index Account (GMIA).
- When the Death Benefit Option is Sum Insured, there will be an automatic reduction to the Sum Insured by the amount withdrawn once the accumulated withdrawals to date reach \$15,000.00.

**For Whole Life (WL) Policies only:**

- A Surrender or Cash Withdrawal of the Paid Up Additions may reduce the Sum Insured of your policy equal to the withdrawal amount.

Policy Number(s)	Insured(s)
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**Section A – Policy Information**

Policy Owner Name #1 (first, middle initial, last or full legal name for corporation)	
Policy Owner Name #2 (first, middle initial, last name)	
Contact Number	Preferred Contact Number

**Section B – Cash Withdrawal Information**

**For Universal Life only:**

- Cash Withdrawal for \$ \_\_\_\_\_
- Cash Withdrawal for the maximum amount

**For Whole Life only:**

- Surrender Dividends
- Surrender Paid-Up Additions

**Special instructions for a Cash Withdrawal, if any:**

## Section C – Policy Loan Information

- Policy Loan for \$ \_\_\_\_\_
- Maximum Policy Loan available

For Universal Life only, a Policy Loan must be secured in DIA, GIA or GMIA (subject to availability in the loan provision of the contract).

- I authorize BMO to transfer the required amount to the selected account to secure the loan.
- DIA     GIA     GMIA

A Policy Loan secured in GIA (subject to availability in loan provision of the contract) select the duration:

- 5 year GIA     10 Year GIA

### Note:

- If the required transfer amount is insufficient to secure the requested loan amount, the loan amount may be reduced to comply with the value to secure the loan.
- A loan repayment may reduce a taxable gain. We strongly urge you to contact a tax expert regarding possible tax consequences with this request.

## Section D – Payment Instructions for a Cash Withdrawal or Policy Loan

### Issue to the Policy Owner:

- Paid by Direct Deposit     Void Cheque attached     Banking Information on file

Mail Cheque to:  Policy Owner     Advisor     Other (provide name and address below)

Name (first name, last name)			
Address	City	Province	Postal Code

## Section E – Signatures

- If there are two or more policy owners, all must sign.
- If the owner is a corporation, signature(s) and title (s) of the signing officer(s) with authority to bind the corporation is required.
- Irrevocable or preferred beneficiary named on this policy must sign.
- If the policy has been collaterally assigned obtain a release of assignment or have the assignee sign this form.

Signed at (city or town)		Province	Date (dd/mmm/yyyy)
Signature of Policy Owner #1 and Title (if applicable) X		Signature of Policy Owner #2 and Title (if applicable) X	
Name of Assignee (if applicable)		Signature of Assignee and Title (if applicable) X	
Signature of Irrevocable/Preferred Beneficiary (if applicable) X		Signature of Witness X	
Advisor Name	Advisor Code	Advisor Signature X	