

A Gift of Life Insurance



Planned giving;
creating a
lasting legacy of
helping others

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There are a number of ways of gifting life insurance – each with its own advantages. Choose what is right for your specific financial situation and charitable interests.

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Giftfunds
Canada

A Gift of Life Insurance

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Life insurance provides for loved ones upon death. The same principle can be used to benefit your favoured charitable causes. A gift of life insurance through *Gift Funds Canada* will enable you to leave a significant gift upon your death – often larger than what might be possible during your lifetime.



Ways to Give Life Insurance

New Policy



Existing Policy



Beneficiary



A gift of a new life insurance policy. By establishing your own Donor Advised Fund and gifting a new life insurance policy to *Gift Funds Canada* (GFC) you can receive donation receipts for ongoing premium payments as you make them. While many people choose to make premium payments in cash you have the option of using appreciated securities to pay the premium and bypass the capital gain associated with these assets. This approach further reduces the ultimate cost of your gift of life insurance.

A gift of an existing life insurance policy. If you have a life insurance contract you no longer require or would like to consider giving all or a portion of the proceeds to charity, you can designate *Gift Funds Canada* as the owner and beneficiary and be assured that the proceeds will be distributed according to your wishes - to both charitable and non-charitable beneficiaries. You can receive a donation receipt for the value of the policy designated for charity, as well as a donation receipt for a pro-rated share of future premiums paid.

A beneficiary of the policy proceeds following death. You can establish a Donor Advised Fund with GFC and name *Gift Funds Canada* as the beneficiary of all or a portion of the policy proceeds. You can leave instructions with GFC regarding the charities you wish to support through your DAF. If your needs or interests change, you can modify your instructions at any time. Grants from your DAF will begin once the policy proceeds have been received by *Gift Funds Canada*

Benefits of Giving



There are a number of benefits of giving a gift of life insurance through Gift Funds Canada.

It makes economic sense. In many cases donors can give substantially more than they could if they were to simply give a lump sum of cash. This is because the premiums will purchase a much larger ultimate benefit over time than most donors can afford to give. And if the owner of the policy is a charitable foundation, all or a portion of the premiums are eligible for a donation receipt. This makes the gift more affordable and often of greater economic value to the charitable cause(s) the donor wishes to support.



It offers flexibility. Unlike gifting a life insurance policy to a specific charity, naming Gift Funds Canada as the beneficiary of a policy gives the donor maximum flexibility in choosing which charities they ultimately support. Once the donor's DAF is funded, disbursements can be made from the available grant money to the list of charities that the donor has provided to GFC during their lifetime. If the donor wishes to change their recommendations at any point in time, they simply need to update the directions on file for their fund. The donor may also choose to split the proceeds of the policy between charitable and non-charitable beneficiaries. Gift Funds Canada will ensure that this plan is executed in accordance with their instructions.





For further information or to discuss establishing your own Donor Advised Fund, please contact us at:

Gift Funds Canada

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Phone: (866) 712-5988