



Introduction: This application is for a Corporate Equitable Bank CSV MAX Line of Credit. This product is available where the borrower has a qualifying whole life insurance policy with an approved carrier. A list of partnered insurers is available on Equitable Bank’s website.

In addition to a completed Application, Equitable Bank will require the following to begin the approval process:

1. A policy summary from a partnered insurer (must be no more than 30 days old)
2. An inforce life insurance illustration of the relevant policy
3. All documents referred to under “Additional Documents to include with Application”
4. Supporting income and net worth documents (as applicable and as further set out in Schedule A)
5. A completed version of our Equitable Bank CSV Guarantor Application referred to under “Applying with a Guarantor” (if applicable)

If your Application is conditionally approved, Equitable Bank will send you an Approval Letter to review and sign. The Approval Letter will set out a number of additional documents and conditions that must be provided or satisfied prior to funding.

| INFORMATION ON CORPORATE/BUSINESS APPLICANT | | |
|---|---------------|--|
| LEGAL NAME OF BUSINESS | | NATURE OF BUSINESS ACTIVITIES ¹ |
| BIN/NEQ/INCORPORATION NUMBER | | JURISDICTION (CORPORATIONS) |
| HEAD OFFICE ADDRESS | | |
| CITY | PROVINCE | POSTAL CODE |
| MAILING ADDRESS | | |
| <input type="checkbox"/> same as Home Address | | |
| CITY | PROVINCE | POSTAL CODE |
| BUSINESS PHONE NUMBER | EMAIL ADDRESS | |

| OTHER INFORMATION | | |
|--|------------------------------|---|
| Is the applicant bankrupt or has it been bankrupt in the past 6 years? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Has the applicant filed for creditor protection within the past 6 years? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| What is the intended use of funds from the CSV MAX Line of Credit? | | |
| Total gross annual income: | \$ _____ | See Schedule A for a list of supporting documents to include with Application |
| Total value of financial securities | \$ _____ | |

¹ Vague description such as “Consulting” are not acceptable. The nature of the business activities must clearly reflect the nature of the work and the industry in which it is performed.



INFORMATION OF LIFE INSURANCE POLICY

(whole life policy used as security for the CSV MAX Line of Credit)

| | |
|---|-------------------|
| POLICY NUMBER | INSURANCE COMPANY |
| DATE OF ISSUANCE | FACE VALUE \$ |
| NAME OF POLICY OWNER | |
| NAME OF JOINT POLICY OWNER (IF APPLICABLE) | |
| NAME OF LIFE INSURED (FIRST, MIDDLE INITIAL, LAST) | DATE OF BIRTH |
| NAME OF JOINT LIFE INSURED (FIRST, MIDDLE INITIAL, LAST) (IF APPLICABLE) | DATE OF BIRTH |
| HAS AN IRREVOCABLE BENEFICIARY BEEN NAMED ON THE POLICY? <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| HAS THE SPOUSE OF A SIGNING OFFICER BEEN DESIGNATED AS A BENEFICIARY ON THE POLICY? <input type="checkbox"/> Yes <input type="checkbox"/> No | |

Self-Declared Annual Statement of Income:

(complete as applicable if no financial statements are submitted with application)

| | |
|------------------------------------|----------|
| Gross Business Revenue: | \$ _____ |
| Other Income: | \$ _____ |
| <i>(Less) Cost of Goods Sold</i> | \$ _____ |
| Total Revenue: | \$ _____ |
| Expenses | |
| Advertising and Promotion | \$ _____ |
| Automotive/Equipment Expenses | \$ _____ |
| Insurance Premiums | \$ _____ |
| Lease Expense or Mortgage Payments | \$ _____ |
| Meals & Entertainment | \$ _____ |
| Salaries and Wages | \$ _____ |
| Office and Administrative | \$ _____ |
| Telecommunication & Utilities | \$ _____ |
| Other (Specify) | \$ _____ |
| Other (Specify) | \$ _____ |
| Other (Specify) | \$ _____ |
| Total Expenses | \$ _____ |
| Net Operating Income | \$ _____ |



Privacy

A copy of the Privacy Agreement is included in the package you received with this Application and is also available on Equitable Bank's website and in its offices. You may also request a copy of the Privacy Agreement by contacting Equitable Bank.

Customer Complaint Handling Procedures

We are committed to delivering a high standard of service to our customers. Our Customer Complaint Handling Procedures set out full details of Equitable Bank's process and are available on our website and in our offices. A copy of these procedures is included in the package you received with this Application. You may also request a copy of these procedures by contacting Equitable Bank.

Credit Limit

The minimum approvable credit limit for this product is \$15,000. To qualify, applicants must have a cash surrender value (CSV) of at least \$16,666. This is based on a maximum loan to value ratio of 90%, however there is no guarantee that all borrowers will qualify for this amount.

Applying with a Guarantor

The owner(s) of the corporation/business may wish to apply as guarantors in order to increase the debt servicing capabilities of the applicant. To do so, please complete the Equitable Bank CSV Guarantor Application that can be found on our website.

Do you intend to apply with a guarantor?

Yes

No

Equitable Bank may also require the inclusion of a guarantor during the approval phase if it is determined that the corporation/business is unable to meet the necessary debt servicing requirements.

Additional Documents to include with Application

In order for your Application to be considered complete, you must provide the following documents together with your Application. If the documentation listed below is not available, please contact your advisor prior to submitting your Application to discuss alternative options.

Corporations:

- Certificate of incumbency (please complete form available on Equitable Bank website)
- Personal Information Collection Forms for all signing officers, up to a maximum of three. (please complete form available on Equitable Bank website)
- Articles of incorporation

For any questions regarding your specific case, and all other business structures, **please have your advisor contact Equitable Bank's CSV team.**



Appropriate Product

By signing below, the Broker/Advisor and the Corporate/Business Applicant each certify that, in their informed opinion, this Application is for a product that is appropriate for the Corporate/Business Applicant.

Broker/Advisor: _____

Entity's Authorized Signatory: _____

Entity's Authorized Signatory: _____
(if applicable)

Signature

By signing below, you certify that all information provided by you in this Application is true and accurate in all respects and that you will immediately notify Equitable Bank if any of this information changes. Your signature further signifies your acceptance of the terms set out in this Application and your acknowledgement that Equitable Bank is in no way obligated to approve your Application.

Signed this _____ **day of** _____, **20**_____.

Name of Entity: _____

Name of Authorized Signatory: _____ **Signature:** _____

Name of Authorized Signatory: _____ **Signature:** _____
(if applicable)

INFORMATION ON BROKER/ADVISOR

| | | | | |
|--|-----------------------|--|---------------|----------------|
| LAST NAME | | FIRST NAME | | MIDDLE INITIAL |
| ADVISOR NUMBER WITH APPLICABLE INSURANCE CARRIER | | | | |
| ADDRESS | | | | |
| CITY | | PROVINCE | | POSTAL CODE |
| HOME PHONE NUMBER | BUSINESS PHONE NUMBER | | EMAIL ADDRESS | |
| FOR HOW LONG HAS THE BROKER/ADVISOR KNOWN THE APPLICANT? | | HAS THE BROKER/ADVISOR SOLD OTHER FINANCIAL OR INSURANCE PRODUCTS TO THE APPLICANT IN THE PAST? <input type="checkbox"/> Yes <input type="checkbox"/> No | | |
| | | IF YES, PLEASE SPECIFY: _____ | | |
| PLEASE CHECK THIS BOX IF THE BROKER/ADVISOR WOULD LIKE TO OPT OUT OF RECEIVING COMMISSIONS RELATING TO THIS APPLICATION/CSV MAX LINE OF CREDIT <input type="checkbox"/> | | | | |



Schedule A

Supporting Income and Net Worth Documents:

In order for your Application to be considered complete, you must provide the following income qualification documents together with your Application. If the documentation listed below is not available, please contact your advisor prior to submitting your Application to discuss alternative options. In certain instances, Equitable Bank may also require that additional documents be submitted as part of the approval process.

Income verification documents:

Where the policy CSV is greater than or equal to \$110,000, please provide one of the following:

1. Accountant-prepared T1 General
2. Accountant prepared financial statements from within the last 12 months
3. Most recent T4A
4. Minimum 6 months' Commission statements from most recent year
5. Commission Income Letter from Employer from within 60 days (showing an accumulation of income earned)
6. Notice of Assessment from the most recent year
7. T2 Tax returns (for most recent 2 years)

If applying with a guarantor, please also provide a completed version of our Equitable Bank CSV Guarantor Application, as well as any other required supporting documents