

**Introduction:** This application is for a Personal Equitable Bank CSV MAX Line of Credit. This product is available to borrowers who have 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. Supporting income documents (as applicable and as further set out in Schedule A)

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.

This Application must be completed by each owner listed on the applicable insurance policy.

<b>INFORMATION ON PRIMARY APPLICANT</b>			
LAST NAME	FIRST NAME	MIDDLE INITIAL	GENDER <input type="checkbox"/> M <input type="checkbox"/> F
MAIDEN NAME (IF APPLICABLE)	SOCIAL INSURANCE NUMBER	DATE OF BIRTH	
CURRENT HOME ADDRESS			
CITY	PROVINCE	POSTAL CODE	
PREVIOUS HOME ADDRESS (WITHIN PAST TWO YEARS) (IF APPLICABLE)			
CITY	PROVINCE	POSTAL CODE	
MAILING ADDRESS <input type="checkbox"/> same as Current Home Address			
CITY	PROVINCE	POSTAL CODE	
HOME PHONE NUMBER	BUSINESS PHONE NUMBER	EMAIL ADDRESS	
EMPLOYMENT STATUS <input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Other (provide details):			
CURRENT EMPLOYER NAME			
OCCUPATION <sup>1</sup>		NUMBER OF YEARS WITH EMPLOYER	
EMPLOYER ADDRESS			

<sup>1</sup> Vague description such as "Business-for-Self", "self-employed", "consultant", "investor", "business owner", "businessman", "entrepreneur" or "Signing Officer" is not acceptable. The occupation must clearly reflect the nature of the work and the industry in which it is performed.



CITY		PROVINCE	POSTAL CODE
EMPLOYER PHONE NUMBER	BUSINESS PHONE NUMBER	EMAIL ADDRESS	
PREVIOUS EMPLOYER (IF LESS THAN TWO YEARS WITH CURRENT EMPLOYER)			
<b>POLITICALLY EXPOSED PERSON (PEP) CERTIFICATION</b> (check the appropriate box) I hereby certify that I am: <input type="checkbox"/> NOT a Politically Exposed Person as defined in Schedule B. <input type="checkbox"/> a Politically Exposed Person, as defined in Schedule B.			

INFORMATION ON JOINT APPLICANT (if applicable)			
LAST NAME	FIRST NAME	MIDDLE INITIAL	GENDER <input type="checkbox"/> M <input type="checkbox"/> F
MAIDEN NAME (IF APPLICABLE)	SOCIAL INSURANCE NUMBER	DATE OF BIRTH	
HOME ADDRESS <input type="checkbox"/> same as Primary Applicant			
CITY	PROVINCE	POSTAL CODE	
PREVIOUS HOME ADDRESS (WITHIN PAST TWO YEARS) (IF APPLICABLE)			
CITY	PROVINCE	POSTAL CODE	
MAILING ADDRESS <input type="checkbox"/> same as Home Address			
CITY	PROVINCE	POSTAL CODE	
HOME PHONE NUMBER	BUSINESS PHONE NUMBER	EMAIL ADDRESS	
EMPLOYMENT STATUS <input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Other (provide details):			
EMPLOYER NAME			
OCCUPATION <sup>2</sup> (include title and industry)		NUMBER OF YEARS WITH EMPLOYER	
EMPLOYER ADDRESS			
CITY	PROVINCE	POSTAL CODE	
EMPLOYER PHONE NUMBER	BUSINESS PHONE NUMBER	EMAIL ADDRESS	

<sup>2</sup> Vague description such as "Business-for-Self", "self-employed", "consultant", "investor", "business owner", "businessman", "entrepreneur" or "Signing Officer" is not acceptable. The occupation must clearly reflect the nature of the work and the industry in which it is performed.



PREVIOUS EMPLOYER (IF LESS THAN TWO YEARS WITH CURRENT EMPLOYER)

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**POLITICALLY EXPOSED PERSON (PEP) CERTIFICATION** (check the appropriate box)  
 I hereby certify that I am:

NOT a Politically Exposed Person as defined in Schedule B.     A Politically Exposed Person, as defined in Schedule B.

**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 (FIRST, MIDDLE INITIAL, LAST)	
NAME OF JOINT POLICY OWNER (FIRST, MIDDLE INITIAL, LAST) (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 A POLICY OWNER'S SPOUSE BEEN DESIGNATED AS A BENEFICIARY ON THE POLICY? <input type="checkbox"/> Yes <input type="checkbox"/> No	

**ADDITIONAL INFORMATION**

TOTAL COMBINED VALUE OF FINANCIAL SECURITIES  \$ _____	TOTAL COMBINED GROSS ANNUAL INCOME (FROM ALL SOURCES)  \$ _____ See Schedule A for a list of supporting documents to include with Application
HOW DO YOU INTEND TO USE THE FUNDS FROM THE CSV LINE OF CREDIT?	
<b>THIRD PARTY CERTIFICATION (to be completed where individual is the borrower or signing officer)</b> I hereby certify that this account: (check the appropriate box)	
<input type="checkbox"/> will not be used by, or on behalf of, or be for the benefit of, a third party as defined in Schedule C.	<input type="checkbox"/> <u>Will</u> be used by, or on behalf of, or be for the benefit of, a third party as defined in Schedule C.  If you check this box you <u>must</u> also complete the third party information form found in Schedule C



FINANCIAL INFORMATION (PRIMARY APPLICANT)					
<i>(complete as applicable)</i>					
LIABILITY/PAYMENTS	DESCRIPTION (include lender name)	BALANCE	CREDIT LIMIT	MONTHLY PAYMENT	PAY OFF USING CSV FUNDS?
MORTGAGE/RENT					<input type="checkbox"/> Yes <input type="checkbox"/> No
LOAN					<input type="checkbox"/> Yes <input type="checkbox"/> No
LINE OF CREDIT					<input type="checkbox"/> Yes <input type="checkbox"/> No
CREDIT CARD					<input type="checkbox"/> Yes <input type="checkbox"/> No
PROPERTY TAXES					<input type="checkbox"/> Yes <input type="checkbox"/> No
PROPERTY TAX ARREARS					<input type="checkbox"/> Yes <input type="checkbox"/> No
SUPPORT PAYMENTS					<input type="checkbox"/> Yes <input type="checkbox"/> No
OTHER: _____					<input type="checkbox"/> Yes <input type="checkbox"/> No
OTHER: _____					<input type="checkbox"/> Yes <input type="checkbox"/> No
OTHER: _____					<input type="checkbox"/> Yes <input type="checkbox"/> No

FINANCIAL INFORMATION (JOINT APPLICANT)					
<i>(complete if and as applicable)</i>					
LIABILITY/PAYMENTS	DESCRIPTION (include lender name)	BALANCE	CREDIT LIMIT	MONTHLY PAYMENT	PAY OFF USING CSV FUNDS?
MORTGAGE/RENT					<input type="checkbox"/> Yes <input type="checkbox"/> No
LOAN					<input type="checkbox"/> Yes <input type="checkbox"/> No
LINE OF CREDIT					<input type="checkbox"/> Yes <input type="checkbox"/> No
CREDIT CARD BALANCE					<input type="checkbox"/> Yes <input type="checkbox"/> No
PROPERTY TAXES					<input type="checkbox"/> Yes <input type="checkbox"/> No
PROPERTY TAX ARREARS					<input type="checkbox"/> Yes <input type="checkbox"/> No
SUPPORT PAYMENTS					<input type="checkbox"/> Yes <input type="checkbox"/> No
OTHER: _____					<input type="checkbox"/> Yes <input type="checkbox"/> No
OTHER: _____					<input type="checkbox"/> Yes <input type="checkbox"/> No
OTHER: _____					<input type="checkbox"/> Yes <input type="checkbox"/> No



**Consent Regarding Disclosure to Multiple Borrowers (only applicable if there is a Joint Applicant)**

All borrowers have the right to be provided with certain disclosure documents setting out details regarding the cost of borrowing. These disclosures will always be provided to the Primary Applicant. The Joint Applicant (if applicable) may choose (i) to have their own disclosure documents provided to them separately OR (ii) to have a single copy of the disclosure documents provided to the Primary Applicant on the Joint Applicant's behalf. Please indicate below if the Joint Applicant would like to receive separate disclosure documents. The selection made below may be changed at any time by contacting Equitable Bank.

- Yes**, Joint Applicant would like to receive separate disclosure documents
- No**, Joint Applicant would NOT like to receive separate disclosure documents (documents will only be provided to the Primary Applicant)

**Privacy**

By completing this Application, you agree that Equitable Bank may collect, use and disclose your information in accordance with the terms of its Privacy Agreement and federal legislation, which may including providing information to third parties. You acknowledge that providing your Social Insurance Number in this Application is optional. If you choose to provide it, Equitable Bank may use it in accordance with its Privacy Agreement. You further consent to Equitable Bank obtaining a credit report from any credit reporting agency in connection with this Agreement, on an annual or more frequent basis, as Equitable Bank deems necessary. 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. If you have a concern or a complaint about the service we provide, we want to hear from you so that we can try to make things right as quickly and efficiently as possible. 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.

**Appropriate Product**

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

**Broker/Advisor:** \_\_\_\_\_

**Primary Applicant:** \_\_\_\_\_ **Joint Applicant (if applicable):** \_\_\_\_\_



**Signatures**

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\_\_\_\_.

Primary Applicant: \_\_\_\_\_ Joint Applicant (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(S)?	HAS THE BROKER/ADVISOR SOLD OTHER FINANCIAL OR INSURANCE PRODUCTS TO THE APPLICANT(S) 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 <b>OPT OUT</b> OF RECEIVING COMMISSIONS RELATING TO THIS APPLICATION/CSV 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.

**Salaried or Hourly Borrowers:**

Salaried or hourly borrower's (with a CSV greater than or equal to \$110,000) need to provide one of the following:

1. Notice of Assessment from the most recent year
2. The most recent T4 and (if applicable) T5 Statements
3. Letter of employment and recent pay stub (both from within the last 90 days)

**Self Employed or Commissioned Borrowers:**

Self Employed or commissioned borrower's (with a CSV greater than or equal to \$110,000) need to 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

All Self Employed, or Commissioned Borrower's also need to provide one of the following:

1. Articles of incorporation
2. Master business license
3. Bank reference letter
4. HST/GST Returns



Schedule B

**Politically Exposed Person (PEP):**

A PEP is a person who is a “senior political figure” or “head of an international organization”, any member of his/her “immediate family,” or any of his/her “close personal or business associates”. The “head of an international organization” means the head of an international organization that is established by the governments of states or the head of an institution of any such organization.

A **senior political figure** is an individual who holds or has ever held in the past, one of the following offices or positions in or on behalf of **Canada** or a **foreign** country:

- Governor General, lieutenant governor or head of state or government;
- a member of the executive council of government, Senate or House of Commons or member of a legislature;
- a deputy minister (or equivalent rank);
- an ambassador or an ambassador’s attaché or counselor;
- a military general (or higher rank);
- holder of any prescribed office or position;
- a president of a corporation that is wholly owned directly by her Majesty in right of Canada or a province; or president of a state owned company or bank;
- a head of government agency;
- a judge;
- a leader or president of a political party in a legislature; or
- mayor

PEP also includes the senior political figure’s or the head of an international organization’s **immediate family members** as described below:

- spouse or common law partner;
- child; brother, sister, half-brother or half-sister;
- mother or father; or
- spouse’s or common-law partner’s mother or father.

PEP also includes a “close associate”. A close associate can be an individual who is closely connected to a PEP for personal or business reasons. The term “close associate” is not intended to capture every person who has been associated with a PEP.





Schedule C

Third Party Determination – A Third Party is a person (i.e., an individual or entity), other than the account holder, guarantor or those authorized to give instructions on the account, who would make a financial contribution to or would have a financial interest in or would receive financial benefit from the account; and/or exerts or appears to exert control over what happens with the account. Exceptions are gifts. An individual or entity acting under a POA is a Third Party.

Complete for an Individual:

Form with fields: FULL NAME, ADDRESS, CITY, PROVINCE, COUNTRY, POSTAL CODE, OCCUPATION¹, DATE OF BIRTH

¹ Vague description such as "Business-for-Self", "self-employed", "consultant", "investor", "business owner", "businessman", "entrepreneur" or "Signing Officer" is not acceptable. The occupation must clearly reflect the nature of the work and the industry in which it is performed.

OR

Complete for a Corporation:

Form with fields: NAME OF BUSINESS, NATURE OF BUSINESS, INCORPORATION NUMBER AND PLACE OF ISSUE, ADDRESS, CITY, COUNTRY, POSTAL CODE

What is the relationship between the individual identified by the applicable identification verification form and the Third Party?

- Agent, Borrower, Employee, Friend, Relative, Trustee, Power of Attorney, Other (specify)

Additional Comments:

\_\_\_\_\_

Form with fields: NAME OF PERSON OR FIRM COMPLETING THIS FORM, SIGNATURE, DATE