

Donate to your favorite registered charity with Foresters Financial Charity Benefit provision



At Foresters Financial™ we believe in helping you do more; not only in achieving your financial goals but helping you make a difference in your community. With our new Charity Benefit provision, we're making it even easier for you to make that difference.

What is it?

The Charity Benefit provision is a new feature with Advantage Plus¹ participating whole life. This contractual provision is automatically included at no additional premium and does not impact your death benefit.

How it works

When a claim is paid to the beneficiaries, Foresters will pay² an additional 1% of the basic insurance amount to a registered charitable organization as designated by the owner. The payment is made as a donation in the name of the insured.

A quick example

You purchase \$250,000 of Advantage Plus life insurance coverage with the Cash Payment dividend³ option. You name a beneficiary (such as a spouse or child) for the death benefit amount. In addition, you also name a registered charitable organization for the Charity Benefit provision. When a claim is paid, the beneficiary or beneficiaries will receive the \$250,000 death benefit amount. Plus Foresters makes a \$2,500 payment to the designated registered charitable organization.

Charity Benefit provision checklist

- Automatically included as part of your contract and there is no additional premium required
- The owner selects the registered charitable organization at the time of application but can change the designation while the coverage is in force prior to the date of death of the insured
- If no charitable organization is designated, then a donation will not be made
- The donation is 100% tax free⁴ and does not need to be included as part of the insured's estate
- The donation may be eligible for a charitable tax deduction⁴ from the charity
- The donation can be split among multiple charitable organizations

Compliments of:

¹ Underwritten by The Independent Order of Foresters.

² The maximum payment under this provision is \$100,000. The designated charitable organization must be registered as a charity with the Canada Revenue Agency. The Charity Benefit will only be paid if an eligible beneficiary for the benefit has been designated, prior to, and is in effect on, the date of the death of the insured.

³ Dividends are not guaranteed.

⁴ Foresters, its employees and life insurance representatives do not provide, on Foresters behalf, legal, tax, or estate planning advice. The information here reflects our understanding of current laws and regulations. Prospective purchasers should contact their own legal, tax, or estate planning advisors on their specific situations. Foresters Financial and Foresters are trade names and trademarks of The Independent Order of Foresters (a fraternal benefit society, 789 Don Mills Road, Toronto, Canada M3C 1T9) and its subsidiaries. NM154