



DONATING A LIFE INSURANCE POLICY

There are many options for making a gift of life insurance. Some of these options can provide for a generous future gift while offering immediate tax relief. The method you choose will depend on your preference and circumstances.

Transfer ownership of an existing, fully-paid policy

Perhaps you hold a policy that, while fully paid, is no longer required as your family has grown or your financial situation changed. You can transfer ownership of the policy to the Ecomuseum Zoo and name it as the beneficiary. You will receive immediately a donation receipt for the fair market value*, just as if you had made a cash donation.

Sign over a partially-paid policy

If you transfer ownership of a policy that is partially paid and name the Ecomuseum Zoo as beneficiary, you will receive a tax receipt for the fair market value*, as well as for further premiums you pay on the policy.

Purchase a new policy and make the Ecomuseum Zoo the owner

When you make the Ecomuseum Zoo the owner and beneficiary of a policy, you are entitled to tax receipts for premium payments.

Make the Ecomuseum Zoo the beneficiary of your policy without transferring ownership

The proceeds of the policy will be paid to the Ecomuseum Zoo upon your death. Your estate will receive a charitable tax credit for the amount of the insurance proceeds.

* When you receive a tax receipt for the fair market value, you may have to declare a portion of the fair market value amount as revenue. Please check with your financial advisor.

The information contained within this document is informational in nature and must not be interpreted as legal or financial advice. We urge you to seek professional advice from your notary, lawyer, accountant or financial planner.

For more information, please contact:

Chantale Lavoie

Director of Fund Development

Tel.: 514-457-9449, ext. 111

chantale.lavoie@ecomuseum.ca