



A bigger impact  
that is cost-effective



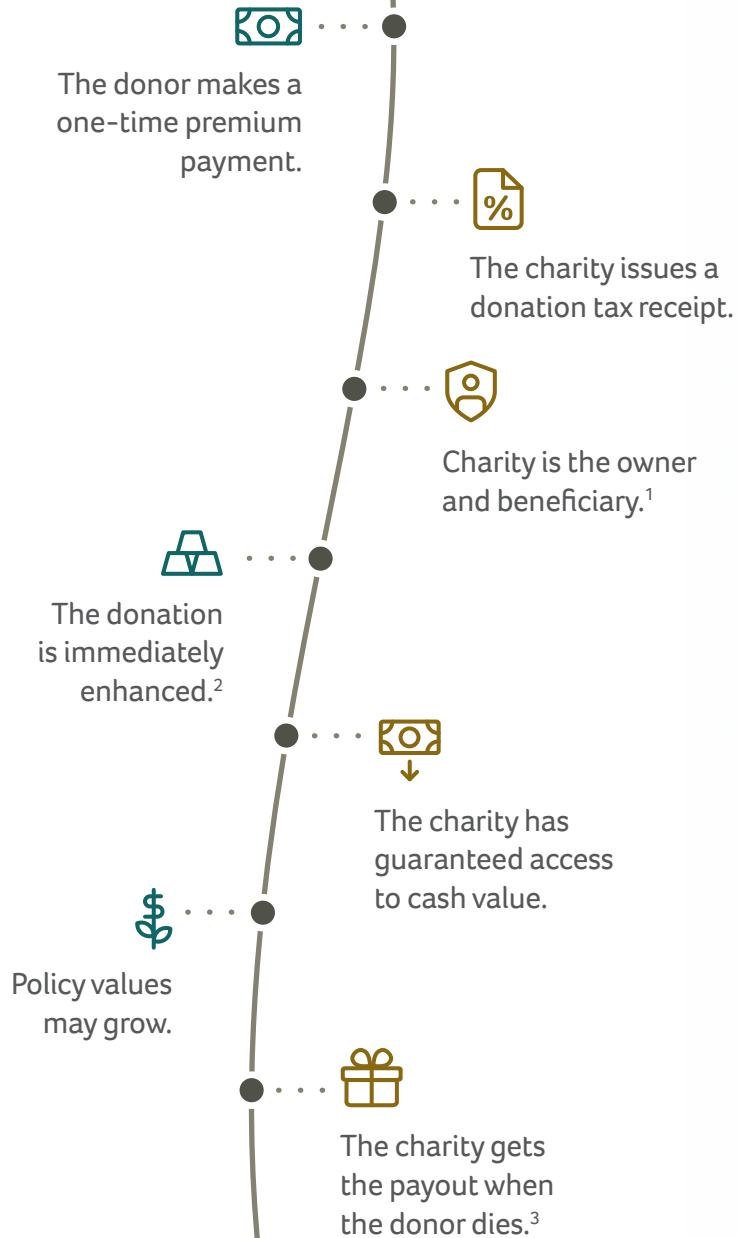
# Canada Life My Par Gift

Want to make a big impact and add value to your community? Charitable giving using life insurance can help.

Canada Life My Par Gift™ is a simple, single premium, participating life insurance designed for charitable giving.



# How it works



1 It is important to note that any withdrawals or unpaid loans will decrease the size of the charity's payout.  
2 You are the insured person.

3 In unique cases, the initial insurance amount may be smaller than the one-time premium payment.









## Case study

### Sam and Sonia downsizing

Sam and Sonia, both 60, recently downsized their home. They have a large amount of money available and plan to donate to their favourite registered charity using Canada Life My Par Gift™.

They like My Par Gift because it's simple (single premium payment), it's participating life insurance and the registered charity has access to cash value while Sam and Sonia are still alive. The initial donation to the registered charity increases the payout at death by 3 times by using My Par Gift (\$50,000 after-tax cost of the donation could result in a \$155,000 initial payout at death).<sup>1</sup>

	<b>Amount of gift</b>	<b>\$100,000</b>
	Tax savings from donation	\$50,000 <sup>2</sup>
	After-tax cost of donation	\$50,000
	Cash value at age 70	\$123,000
	<b>Payout at death at age 90</b>	<b>\$424,000</b>
	<b>Internal rate of return – payout at death (age 90)</b>	<b>7.38%</b>

Note: Any withdrawals or unpaid loans will decrease the size of the cash value or the charity's payout at death.

<sup>1</sup> Values based on female non smoker, age 60, standard risk class and male, non-smoker, age 60, standard risk class, equivalent single age 52, joint-last-to-die, \$100,000 single-premium payment, Canada Life My Par Gift, initial payout amount \$154,674, paid-up additional coverage dividend option, using the 2023 dividend scale effective July 1, 2023. Dividends are not-guaranteed. Amounts rounded for illustrative purposes.

<sup>2</sup> Personal marginal tax rate on regular income: 50%, capital gains inclusion rate 50%, donation tax credit rate 50%.

Donation to registered charity could increase by **8.5 times by using My Par Gift** (\$50,000 after-tax cost of the donation could result in a \$424,000 payout at death).

---

## Results

- ✓ Sam and Sonia's donation helps their favourite registered charity.
- ✓ When both Sam and Sonia die, the registered charity could get \$424,000 payout on death.
- ✓ In the meantime, the registered charity can access the policy's cash value if needed, as early as the first policy anniversary.
- ✓ When Sam and Sonia are 70, the estimated cash value could be \$123,000.

The charitable donation tax credit is available up to 75% of the donor's net income each year, and any excess donation amount can be carried forward for up to five years. Assuming the individuals have sufficient income to maximize the donation credit today.

Make  
an impact  
and be part of  
something great

canada  life™

Visit [canadalife.com](https://canadalife.com)

    @CanadaLifeCo