

SECTION 1: SUBSTITUTION REQUIREMENTS
CONTRACT NUMBER

Substitution of beneficiary may only be processed if the new beneficiary is a Canadian resident, has a valid Social Insurance Number and an Educational Assistance Payment has not been paid or forfeited under the Contract.

SECTION 2: PERSONAL INFORMATION

The completion of all information under this section is required to prevent any delays in processing the substitution.

Note: Please provide copies of the new beneficiary's birth certificate and Social Insurance Number (SIN) card for validation.

ORIGINAL BENEFICIARY
NEW (REPLACING) BENEFICIARY

| | | |
|---------------------------------------|---|---|
| First Name: | _____ | _____ |
| Last Name: | _____ | _____ |
| Birth Date (MM/DD/YYYY): | _____ | _____ |
| Social Insurance Number (SIN): | _____ | _____ |
| Gender: | <input type="checkbox"/> Male <input type="checkbox"/> Female | <input type="checkbox"/> Male <input type="checkbox"/> Female |
| Relationship to Subscriber: | _____ | _____ |

ADDITIONAL INFORMATION FOR THE NEW BENEFICIARY

Address: _____ **City:** _____

Province: _____ **Postal Code:** _____ **Relationship to Original Beneficiary:** _____

SECTION 3: GOVERNMENT GRANTS AND OVER CONTRIBUTION RISKS

According to the Government of Canada, substitution could result in an over contribution to the new beneficiary and a penalty tax for the subscriber(s). To avoid this situation, one of the following conditions must be met:

1. The new beneficiary is under the age of 21 and is a sibling (brother or sister) of the original beneficiary
- OR**
2. Both the original and new beneficiaries are under the age of 21 and are related to the subscriber(s) by blood or adoption (i.e. grandparents)

If you do not fall under one of these conditions, or if your plan has received additional grants besides the basic Canada Education Savings Grant (CESG) under the second condition, **the entire grant balance** must be repaid to the government.

Canada Learning Bond (if applicable) is not transferable and will be repaid to the government in all cases.

SECTION 4: SUBSCRIBER(S) INFORMATION AND CONSENT

- I/We confirm the information and documents provided with this form are true and accurate to the best of my/our knowledge.
- I/We understand the conditions as detailed in Section 3 for Government Grants repayment and over contribution/tax implication, if any.
- I/We understand that upon completion of the process, a confirmation will be mailed to me/us.

| | | |
|--------------------------------|-------------------------------|------------------|
| _____ | _____ | _____ |
| Print Subscriber's Name | Subscriber's Signature | Sign Date |

| | | |
|--|---|------------------|
| _____ | _____ | _____ |
| Print Joint Subscriber's Name (if applicable) | Joint Subscriber's Signature (if applicable) | Sign Date |