

POLICY OWNER IDENTIFICATION – PROCEEDS OF CRIME (MONEY LAUNDERING) & TERRORIST FINANCING

The objective of the Canadian legislation called the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (the Act) is to help detect and deter money laundering and the financing of terrorist activities. This includes implementation of client identification, record keeping, reporting and compliance regime requirements for life insurance companies, life insurance advisors and independent life insurance agents.

Application No. / Policy No. :

INSTRUCTIONS FOR COMPLETION

This form is to be completed at time of A) submitting a new application for insurance or Single Premium Immediate Annuities (Non-Registered Funds) or B) making a request for change to an existing insurance policy. Please follow the instructions below carefully.

A) New Application for Insurance or SPIA (Non-Registered Funds)

- Advisor must complete and sign this form when the application of insurance is for Universal Life or Single Premium Immediate Annuities (Non-Registered Funds).
- **SECTION 1, SECTION 2 and SECTION 6** must be completed with every application.
- **SECTION 3, SECTION 4 and SECTION 5** must be completed where the Policy Owner is a corporation or an unincorporated entity.
- The completed form must be submitted with the application for insurance, otherwise, the underwriting and policy issuance process may be delayed.

B) Request for Change to an Existing Policy

- Advisor must complete and sign this form when making a request for changes to an existing policy, including:
 - o Ownership changes, Third Party Banking changes, Third Party Deposits on a Universal Life policy;
 - o Term conversion to a Universal Life policy;
 - o Request for the addition of a life insured to a Universal Life policy; and
 - o Ownership changes on a Single Premium Immediate Annuities policy (Non-Registered Fund).
- **SECTION 1, SECTION 2 and SECTION 6** must be completed with every application.
- **SECTION 3, SECTION 4 and SECTION 5** must be completed where the Policy Owner is a corporation or an unincorporated entity.
- The completed form must be submitted timely, otherwise, the policy issuance process may be delayed.

SECTION 1 – VERIFICATION OF IDENTITY (MUST BE COMPLETED)

The identity of all policy owners who are individuals or sole proprietors as named in the application for insurance or the signing officers and trustees identified in SECTION 3.3 & 3.4 must be verified. One appropriate form of valid identification must be reviewed to verify the identity of each individual.

Acceptable documents are: original valid passport, driver's licence, birth certificate, Certificate of Canadian Citizenship, Canadian Armed Forces Identity card, certificate of Indian status or a provincial or territorial identification card. The document must have been issued by a provincial, territorial or federal government and must be valid and cannot have expired.

		Policy Owner Name	Name of Original Document Reviewed	Document Number	Place of Issue	Expiration Date (dd/mm/yyyy)
1.1	Policy owner/signing officer/trustee #1					
1.2	Policy owner/signing officer/trustee #2					

SECTION 2 – THIRD PARTY DETERMINATION (MUST BE COMPLETED)

Every reasonable effort must be made by you to determine if the owner is acting on behalf of a third party. For the purpose of this section, a “Third Party” is a person (Individual or company or organization) other than the Policy Owner of this contract.

2.1	When asked whether the policy owner(s) is/are acting on behalf of or at the instruction of a Third Party, the policy owner(s) answered: <input type="checkbox"/> Yes <input type="checkbox"/> No	
2.2	When asked if someone other than the policy owner will be contributing funds to the policy, or now has or will in the future have use of the policy or access to its values, the policy owner(s) answered: <input type="checkbox"/> Yes <input type="checkbox"/> No	
2.3	If Yes to either of the above questions (2.1 and 2.2), please complete this section. Is the Third Party an <input type="checkbox"/> individual OR <input type="checkbox"/> company or organization?	
	Name of Third Party (individual, company or organization)	If individual, date of birth (dd/mmm/yyyy)
	Relationship of Third Party to the Owner of this policy	
	Address of Third Party	
	Principal Business and Occupation of Third Party	
	If the Third Party is a company or organization, is it incorporated? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, provide the incorporation number	
2.4	<input type="checkbox"/> Unable to determine Third Party Ownership, however I have reasonable grounds to suspect there is a Third Party.	

***IMPORTANT* Complete Section 3, Section 4 and Section 5 for Policy Owners who are Companies (Corporations) or Organizations (Unincorporated Entities)**

SECTION 3 – VERIFICATION OF IDENTITY AND BENEFICIAL OWNERSHIP

3.1	Full legal name of the company or organization that will own this policy	
3.2	Principal business or activity of the company or organization that will own this policy	
3.3	Full name (first, middle initial, last) of signing officer or trustee #1	Occupation of signing officer or trustee #1
3.4	Full name (first, middle initial, last) of signing officer or trustee #2	Occupation of signing officer or trustee #2
3.5	How is this company or organization set up? (Select one) <input type="checkbox"/> Corporation If you selected corporation, provide the following information Incorporation number _____ <input type="checkbox"/> Federal registration <input type="checkbox"/> Provincial or territorial registration <input type="checkbox"/> Unincorporated entity (i.e., partnership, trust, unincorporated association) For an unincorporated entity you must attach: <ul style="list-style-type: none"> • Charter documents (Partnership agreement, trust agreement, articles of association) AND • Documentation that gives signing officers the authority to contract/invest on behalf of the organization (Resolution signed by the board of directors) 	
3.6	Is this company or organization a not-for-profit organization? <input type="checkbox"/> Yes <input type="checkbox"/> No Does this company or organization solicit financial donations from the public? <input type="checkbox"/> Yes <input type="checkbox"/> No Is this company or organization a registered charity? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, provide Canada Revenue Agency registration number _____	
3.7	Does any individual directly or indirectly own or control 25 percent or more of the company or organization that will own this policy? <input type="checkbox"/> Yes (If Yes, provide the following information about those individuals) <input type="checkbox"/> No (If No, proceed to 3.8)	
	Individual 1 (Shareholder) Name (first, middle initial, last)	Percentage of ownership or control
	Address	
	City	Province Postal Code
	Is this individual <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Not employed	
	Job title	Name of your company/employer
	Describe the goods and services provided by your company/employer	

	Individual 2 (Shareholder) Name (first, middle initial, last)	Percentage of ownership or control
	Address	
	City	Province Postal Code
	Is this individual <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Not employed	
	Job title	Name of your company/employer
	Describe the goods and services provided by your company/employer	
3.8	Directors Information. If the company is a corporation, provide the information below for all directors of the corporation.	
	Director #1 Name (first, middle initial, last)	
	Job title	Name of your company/employer
	Describe the goods and services provided by your company/employer	
	Director #2 Name (first, middle initial, last)	
	Job title	Name of your company/employer
	Describe the goods and services provided by your company/employer	

SECTION 4 – BUSINESS ACTIVITY

Complete this section if the policy owner(s) has/have existing policies with BMO Life Assurance Company (BMO Insurance). Proceed to Section 5 if this is a new application.

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| | Yes | No |
| 1. Does the Policy Owner(s) described above have any existing policies with BMO Life Assurance Company (BMO Insurance)? | <input type="checkbox"/> | <input type="checkbox"/> |
| If “Yes”, please provide policy numbers: _____ | | |
| 2. Is there a completed copy of a current Business Activity Questionnaire on file and has it been reviewed? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Has the nature of the Policy Owner(s) business activity changed since the last Business Activity Questionnaire was filed? | <input type="checkbox"/> | <input type="checkbox"/> |
| If “Yes”, please complete SECTION 5. | | |

SECTION 5 – BUSINESS ACTIVITY

Complete this section if this is a new application for insurance or SPIA (Non-Registered Funds) or you have answered Yes to SECTION 4 question 3.

If the answer to any of these questions is “Yes”, then ensure that the Supplementary Business Activity Questionnaire [575E](#) is completed, printed, discussed and provided to the Policy Owner(s).

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| | Yes | No |
| 1. Does the Policy Owner(s) have or intend to have any business operations outside of North America? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Does the Primary Business described above conduct any of the following activities? | | |
| a. Operate a Money Services Business? | <input type="checkbox"/> | <input type="checkbox"/> |
| A Money Services Business is a business engaged in any of the following types of activities: Foreign Exchange, Fund Remittances, Issuing or Redeeming Drafts, Money Orders or Travellers Cheques. | | |
| b. Operate a Cheque Cashing/Payday Lending business? | <input type="checkbox"/> | <input type="checkbox"/> |
| Cheque Cashing/Payday Lending is a business where at least 50% or more of the business activities consist of either providing unsecured loans to individuals and/or entities on a short term basis (30 days or less) to meet their immediate cash needs or a business that cashes cheques payable to named individuals or entities. | | |
| c. Operate, lease or maintain more than one White Label Banking Machine? | <input type="checkbox"/> | <input type="checkbox"/> |
| White Label Banking Machines are ATMs that are not associated with any major financial institution, such as those found in many bars/restaurants and convenience stores. | | |

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| | Yes | No |
| d. Buy or Sell precious metals, gems, or fine jewellery (domestically or internationally), including purchases for inventory purposes, where any single purchase equals or exceeds C\$10,000?
<small>Precious metals include gold, silver, platinum or palladium. Precious gems include diamonds, sapphires, emeralds, tanzanite, rubies or alexandrite. Fine jewellery means objects made of precious metals, precious stones or pearls. Note: This does not include large multi-department retail stores offering a wide range of consumer personal and residential products. It does not include Video Lottery Terminals (VLT) or stores/kiosks that sell Provincial/Federal lottery tickets or registered charities that conduct fund raising activities in a casino for a period of two consecutive days or less under the supervision of the casino.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| e. Operate a Casino or Bingo business?
<small>A Casino is a business that is authorized to conduct roulette or card games in its establishment or where there is a slot machine on the premises. It does not include Video Lottery Terminals (VLT) or stores/kiosks that sell Provincial/Federal lottery tickets or registered charities that conduct fund raising activities in a casino for a period of two consecutive days or less under the supervision of the casino.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| f. Sell Used Cars, Boats or Airplanes?
<small>A Used Car, Boat or Airplane business is a business whose primary business operation is comprised of selling used cars, boats or airplanes. This does not include businesses that sell used vehicles as a secondary business activity, for example, where used cars are sold in addition to the primary business of selling new vehicles on behalf of a major automobile manufacturer.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| g. Operate as an Arms Manufacturer, Dealer or Intermediary?
<small>An Arms Manufacturer, Dealer or Intermediary is any business whose primary activity is to manufacture, buy, sell or act as an intermediary for dealing in Arms. While Arms primarily means firearms, including rifles, shotguns, handguns or anything that can be adapted to be used as a firearm, it also includes other military related weaponry including explosives, missiles, or missile related systems.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| h. Create or trade in Digital Currencies (based on precious metals or other valued commodities)?
<small>Any business that is engaged in converting physical gold, other precious metals or any other commodity or asset into an electronic or virtual medium of exchange (i.e. Units of digital currency) for public use, OR any business that is a digital currency exchange service provider that facilitates buying and selling units of such digital currency to use as an electronic or virtual medium exchange. This does not include digital stored value solutions such as digital wallets or prepaid cards that are based on a national currency.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| i. Operate a Telemarketing/Direct Marketing Company or a Company that primarily sells through a Telemarketing/Direct Marketing Company?
<small>Any company whose primary business involves selling products or services through any non-face-to face method (e.g. telephone, email), and that will be processing the payments through their account. It does not include businesses who only conduct marketing, promotional or advertising activity where there is no direct selling or processing of payments taking place.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| j. Operate as a Pawnbroker?
<small>Any business that is engaged in lending money to an individual for an agreed period of time and holds some of the borrower's personal goods as collateral to be sold to the public in the event of a default. It also includes any business that purchases articles from an individual and gives the same individual the option to buy back the article within a specified period of time. If not bought back within the agreed period of time, the article will be sold to the public.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| k. Operate as a Non Registered Charity/Charitable Organization, or other Not-for-profit Organization?
<small>Any private body that operates either as a Charitable or Not-for-profit Organization that is not registered under the Canada Revenue Agency (CRA) but solicits or accepts donations. Does not include community/school sports or activity clubs, nationally recognized service clubs, trade union/associations, or professional associations, who fundraise, solicit or accept donations to support their own local activities.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| l. Operate an account for a Foreign Government? Country _____
<small>An account opened for or on behalf of a Foreign Government. This includes any departments, divisions, agencies, embassies, consulates and diplomatic missions representing Foreign Governments.</small> | <input type="checkbox"/> | <input type="checkbox"/> |
| m. Operate an account for any of the following formed outside of Canada or the USA – Trust, Private Investment Company, or Personal Holding Company? Country _____
<small>A Trust, Private Investment Company (PIC) or Personal Holding Company formed outside of Canada or the USA is any legal arrangement or entity created for holding personal assets, formed in certain jurisdictions outside of Canada or the USA.</small> | <input type="checkbox"/> | <input type="checkbox"/> |

SECTION 6 – ADVISOR CERTIFICATION (MUST BE COMPLETED)

I hereby certify that I have:

- (a) Verified the identity of the policy owner(s) by referring to the original valid documents referred to in SECTION 1 and that the information recorded was correctly copied from such document.
- (b) Used reasonable efforts to determine if the policy owner(s) is/are acting on behalf of a third party.

Advisor's Name (please print)		Advisor's Code No.
Advisor's Signature		Date (dd/mmm/yyyy)
MGA Name		MGA Code