



## Charitable Gifts of Life Insurance

*One of the Most Significant Ways to Have a Meaningful Impact*

*A gift of life insurance offers a flexible and creative way to invest in the Pacifica Treatment Centre.*

If your life circumstances have changed and your life insurance policy has outlived its original purpose, consider a gift to a charitable organization such as the Pacifica Treatment Centre.

A gift of life insurance enables you to make a significant, lasting gift. Next to bequests, gifts of life insurance are the most common deferred gift received by charities.

For many of us, it will be the largest charitable gift we will make. A gift of life insurance is not subject to probate fees or settlement delays, and cannot be contested. That means the proceeds from your policy can be put into action right away.

### Benefits of gifting life insurance

- You will be helping to make a meaningful difference in the lives of vulnerable adults.
- Gift proceeds directed to Pacifica Treatment Centre are not subject to probate and estate fees as your life insurance exists outside the estate settlement process.
- The beneficiary designation is revocable, meaning it can be changed if your financial and/or life circumstances change.
- When the Pacifica Treatment Centre is the named beneficiary, it will issue a charitable tax receipt for any proceeds received after death. This charitable tax receipt creates a tax credit on your final tax return.

### Here are three ways to arrange this gift:

1. Name the Pacifica Treatment Centre as the primary or co-beneficiary of a life insurance policy. Your estate will receive a charitable tax receipt from the Pacifica Treatment Centre upon receipt of the benefit.
2. Name the Pacifica Treatment Centre as the primary or co-beneficiary of a group life insurance plan (current employer). The Pacifica Treatment Centre will benefit only while you are an employee of the company.
3. Transfer a paid life policy to the Pacifica Treatment Centre by naming the Pacifica Treatment Centre as the irrevocable owner and beneficiary. You will receive a charitable tax receipt for the fair market value of the policy (determined by an actuary) upon receipt

### What are my next steps?

- Make an appointment with your financial or insurance advisor or benefits administrator to review your personal and financial situation and goals.
- Request a Change of Beneficiary/Ownership Form from your insurance company or your employer's benefits administrator. Designate Pacifica Treatment Centre as the primary or co-beneficiary of your policy.
- Contact Pacifica Treatment Centre to inform us of your gift and to ensure we honour your gift intentions as you wish.



### We're here to help

Should you decide to leave a gift of life insurance to the Pacifica Treatment Centre, we hope you will share your decision with us so that we can express our gratitude today. Your gift intention will be held in strictest confidence.

The correct legal name to include is:

Pacifica Treatment Centre Society  
1755 East 11<sup>th</sup> Avenue, Vancouver, BC V5N 1Y9

Charitable Business Number: 108082496 RR 0001

### For more information

Contact us to discuss your particular situation and to ask any questions you may have about supporting us with a gift of life insurance.

Let's work together so that your philanthropic intentions will be honoured.

This information and material is intended to provide general examples and reference tools for understating the way in which charitable gifts may be made to the Pacifica Treatment Centre and is for illustration purposes only. Pacifica Treatment Centre does not give legal or financial advice.

Pacifica Treatment Centre strongly recommends donors review this information and consult with independent legal, financial and/or tax advisors. This will ensure you receive appropriate legal advice, your financial goals are considered, your tax situation reviewed and your legacy gift is otherwise tailored to your personal circumstances.

#### Privacy Statement

Pacifica Treatment Centre protects the privacy of all of the information that you share with us. The personal information that you provide to Pacifica Treatment Centre will be used to provide tax receipts, to contact you regarding your gift, and to keep you informed of other Pacifica Treatment Centre and Pacifica Treatment Centre events. Pacifica Treatment Centre maintains a strict policy of honouring donor privacy. Under no circumstances will Pacifica Treatment Centre share, trade, or sell any of our donor information.