

Making a Gift of Life Insurance



A gift of life insurance is an affordable way to transform the future of women and girls in Toronto. Such a gift may allow you to make a larger gift than you would be able to make otherwise, resulting in a significant future legacy.

There are three common methods to make a gift through life insurance. Each type provides different tax benefits which you should consider when deciding which option is best for you. Unlike other forms of gift, life insurance gifts do not go through probate and are not public record.

- You can assign YWCA Toronto as the beneficiary of your policy. You retain ownership as well as the right to change the beneficiary. Upon your death, your estate will receive a tax receipt for the death benefit paid to YWCA Toronto.
- You can assign YWCA Toronto as owner and beneficiary of an existing policy. You would receive a tax receipt for the current market value of the policy. If it is not a paid up policy any future premium payments would also qualify for a tax receipt. This form of gift is irrevocable and there would be no tax advantage to your estate upon your death.
- You can purchase a new policy naming YWCA Toronto as the owner and beneficiary. You would only receive a tax receipt for any premiums paid on behalf of the YWCA. This method is also irrevocable and there would be no tax advantage to your estate upon your death.

We encourage you to review your options with your financial planner or call the YWCA Philanthropy Department at 416-961-8100 x 327.



A TURNING POINT
FOR WOMEN

