



## BENEFITS TO YOU

### **SIMPLE AND CONVENIENT**

The transaction is simple. Your life insurance specialist can advise you on the type of policy that would best fit your needs.

### **LEVERAGE**

A low-cost way to make a larger gift than you might otherwise be able to, without depleting your current assets now or your estate later. The value of your policy will be far more than the premiums you pay.

### **ELIMINATES PROBATE, LEGAL & EXECUTOR FEES**

Life insurance is not subject to probate costs or delays in settlement. The proceeds left to Crossroads International are payable directly to Crossroads upon your death.

### **CONTROL**

Life insurance is not a matter of public record and allows you to remain anonymous. Unlike a Will, the gift cannot be contested.

### **PEACE OF MIND**

You can arrange the gift and you will know that it will occur just as you planned.



**CROSSROADS**  
**INTERNATIONAL**

## YOUR GUIDE TO MAKING A GIFT OF

# LIFE INSURANCE

You believe that by working together as equals we can unlock the potential of this and future generations to overcome poverty and advance the rights of women and girls. You believe women, youth and rural poor have a right to equal voice, to live free from violence, to determine their future and reach their full potential. You can help us to make it possible. You can be an agent for change by leaving a legacy gift to Crossroads International.

### HOW TO START

A gift of life insurance may be appealing if you are under 50 and in good health and would like to make a large gift for a relatively small financial outlay or you are older and have a policy that you or your family no longer requires.

Crossroads strongly recommends that you seek professional advice to ensure your financial goals are considered, your tax situation reviewed, and your planned gift tailored to your circumstances.

### GUIDE TO GIFTS OF LIFE INSURANCE

There is a number of easy ways to make a gift of Life Insurance to Crossroads.

You can take an existing permanent policy that has finished serving its original purpose and simply have the ownership and beneficiary designation transferred to Crossroads.



## RECOGNITION

Your gift can be honoured during your lifetime.

## FLEXIBILITY

A gift of life insurance can produce tax relief annually for the premiums paid by you or a tax credit for your estate in the year of your death. You and your financial advisor can determine how to structure your gift to save tax for you during your lifetime or for your estate. During your lifetime, the donation limit is 75% of net income, and increases to 100% of your income in the year of death. Crossroads International will issue a charitable tax receipt for the full value of the proceeds received from the insurance gift. Your estate will use this receipt to reduce the tax payable on your final tax return. If the gift exceeds 100% of your net income in the year of your death, the excess tax credit may be carried back to the previous tax year or forward as part of a Graduated Rate Estate plan.

This designation is irrevocable and cannot be changed.

A charitable tax receipt will be issued for the worth of the policy at the time of transfer. Any continued premium payments also qualify for a charitable tax receipt. Please note that there are tax advantages to retaining existing policies. Crossroads strongly recommends that you discuss this matter with your insurance specialist before any transfer takes place.

You can purchase a new life insurance policy. After one premium payment has been paid, Crossroads is named as the owner and beneficiary. You continue to pay the premiums and receive a charitable tax receipt for those payments. Again, this designation is irrevocable and cannot be changed.

You can name Crossroads as the beneficiary on your individual or group life insurance. You retain ownership of the policy. You can change the beneficiary designation at any time. You will not receive a charitable tax receipt for any premiums paid during your lifetime. Your estate will receive a charitable tax receipt for the value of the policy proceeds paid to Crossroads. If you are a salaried employee and have a benefit plan that has a death benefit component, consider naming Crossroads as the beneficiary; it is an easy way to make a planned gift.

**Download this information as a resource for you or please contact Wanjiro Ndungu, our Manager Philanthropy at [wanjiro@cintl.org](mailto:wanjiro@cintl.org) or call 416-967-1611.**



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INTERNATIONAL**

**Email** [info@cintl.org](mailto:info@cintl.org) **Toll Free** 1-877-967-1611 **CINTL.ORG**

**Toronto Office** 49 Bathurst Street, Suite 201, Toronto, ON M5V 2P2

**Montreal Office** 3000 Omer-Lavallée Street, Suite 100, Montréal, QC H1Y 3R8