

MULTI-LIFE - CONTINGENT LIFE

SCHEDULE A

NAMES OF THE LIVES TO BE INSURED	COMPANION POLICY NUMBER (To be completed at Western Canadian Headquarters)

DISCLOSURE STATEMENT

The following statements apply to each of the policies issued on the Contingent Life plan insuring the persons named above. Each policy is a "Companion Policy", as defined in the policy, to the other policies issued on this plan.

We, the undersigned, in applying to The Canada Life Assurance Company for Multi-Life Contingent Life policies on the lives shown above, do fully understand the following:

1. Events which may occur or action which may be taken with respect to one policy will necessitate that prompt action be taken with respect to the Companion Policies.
2. There is a period of 90 days following the death of the Life Insured First to Die during which an Exchange Option must be exercised in order to continue insurance coverage on the lives of the survivors who have not yet attained insurance age 71.
3. Upon the death of the Life Insured First to Die the cash value of each Companion policy will become zero.
4. While all named insured persons are alive and all policies are in force (other than as reduced paid-up or extended term insurance) an Exchange Option may be exercised provided the Life Insured has not yet attained insurance age 71.
5. The lapse, surrender for cash, election of reduced paid-up insurance, election of extended term insurance or the exchange of one policy requires that prompt action be taken with respect to all Companion Policies. Such action may be the election (a) to surrender for cash value; (b) of reduced paid-up insurance; (c) of extended term insurance, or (d) to exchange for a new policy, as stated in the policy.
6. The reinstatement of any policies to the Contingent Life plan requires reinstatement of all Companion Policies. We also hereby acknowledge that this Disclosure Statement is for our information only and does not alter or amend in any way the provisions of any policy or Companion Policy.

Signed at _____ this _____ day of _____ year _____

Witness

Policyowner

Witness

Policyowner

Witness

Policyowner

Witness

Policyowner

Witness

Policyowner

THIS DISCLOSURE STATEMENT MUST BE SIGNED AND SUBMITTED WITH THE APPLICATION