



GLOBAL PACIFIC
FINANCIAL SERVICES LTD.

Insurance Financed by 3rd Party

Submitted by Josh on October 9, 2014 - 10:12am

Non-Recourse Loans and Life Premium Financing

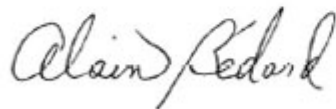
October, 8th, 2014

Good day,

We have recently become aware of a scheme whereby insurance clients apply for and obtain life insurance where premiums are financed by a third party. These types of schemes are sometimes referred to as viaticals; life collateral loans; premium financed loans; non-recourse loans or a life settlement. These schemes may also operate under more formalized commercial names. Several regulators have recently published bulletins stating the actual or potential prohibition of these schemes. We take this opportunity to formally communicate that Desjardins Insurance prohibits this type of insurance transaction and will decline any such applications. Furthermore, Desjardins Insurance has in no way endorsed these schemes and will take action in any situation where our name and/or logo are used in conjunction with such a scheme.

Desjardins Insurance would like to take this opportunity to confirm that we strongly support insurance regulators, industry Associations, Advisors and the family of Canadian Insurance companies who in no way endorse, promote or condone these schemes.

Desjardins Insurance will be actively monitoring insurance applications received and if we discover evidence that is in any way connected to these schemes, we will take appropriate action.



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