



GLOBAL PACIFIC
FINANCIAL SERVICES LTD.

Term conversions will no longer be treated as a continuation of coverage April 1

Submitted by Anar on March 2, 2016 - 12:05pm

Highlights

Converting term insurance to new permanent insurance is a benefit under many life insurance policies. Beginning April 1, 2016, we will no longer treat converted coverage as a tax continuation. This will help us provide better service to clients. This is an administrative change to our practice of treating certain converted coverage as a continuation of the original coverage from a tax perspective.



Highlights

Converting term insurance to new permanent insurance is a benefit under many life insurance policies. Beginning April 1, 2016, we will no longer treat converted coverage as a tax continuation. This will help us provide better service to clients. This is an administrative change to our practice of treating certain converted coverage as a continuation of the original coverage from a tax perspective.

Repsource files and links

Term conversions will no longer be treated as a continuation of coverage April 1

<https://repsource.manulife.com/ds001ap/wps/myportal/Repsource/Repsource/NewsRoom?urile=wcm:path:/repsourceNews/N>

URL will be live Monday.

Attachment

Term Conversions - Tax Continuations article - Feb 2016 - ENG.pdf

Size

78.68 KB

Type

application/pdf

Source URL: <https://www.gpfs.ca/bulletins/manulife-investments/2016-03-02/term-conversions-will-no-longer-be-treated-continuation-coverage-april-1>