

For complete information see our detailed guidelines, [Ideal Term Fund – Savings and Retirement Income Plans](#).

Age limits

The following age limits must be respected for premium payments made under an Ideal Term Fund Policy:

Non-registered savings plans

- Term selected must end by the Annuitant's 100th birthday
- Age 100 and over - contact Standard Life

Registered savings plans

- Term selected can extend beyond December 31st of the year in which the Annuitant attains age 71
- On December 31st (age 71) the book value of the Term Fund is automatically transferred to a retirement income plan, which retains the guaranteed interest rate for the balance of the term.
- UpScale RRSP - Term selected must end by December 31st of the year in which the Annuitant attains age 71

Retirement income plans

- Transfer from an RRSP, LRSP, RLSP, LIRA - initial premium payment age limit is December 31st of the year in which the Annuitant attains age 71
- Transfer from an existing RRIF, LIF, LRIF, RLIF or PRIF – no age limit *

*LIF – Newfoundland & Labrador – LIF funds governed under this provincial pension jurisdiction must be transferred to an annuity by age 80.

Application

- Complete [Application for your Ideal Term Fund Policy](#) (form 5381). This application may be used for a Client Name Account or for a Nominee Account.
- Separate application forms must be completed for the following types of funds:
 - savings and retirement income plans
 - registered and non-registered funds
 - spousal and non-spousal funds
 - locked-in funds governed by different jurisdictions
 - locked-in funds and non-locked-in funds (If locked-in and non-locked-in funds are allocated to the same policy all funds become locked-in.)
 - a Federal LRSP and RLSP
 - a Federal LIF and RLIF

- **Rate Basis Guarantee**
 - If the funds are not available immediately, complete Section 10 in the application to secure the current rate for up to 45 days.
 - To honour the interest rate in effect on the day the Rate Basis Guarantee request was signed, Standard Life must receive the application and supporting documentation within one business day of the signing date.
- For an LRIF or LIF plan, the spouse must sign in section 16 to consent to the transfer of locked-in funds administered under the Pension Benefits Act in the provinces of **Newfoundland and Labrador, Nova Scotia and Ontario**.
- **Client Identification**
 - As required by the **Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Regulations**, the advisor must verify the identity of the Policyholder and Additional Policyholder prior to submitting the application.
 - See the [Client Identification](#) guidelines to view the list of documents that may be used to verify a client's identity or that may be submitted for a corporation or company.
- **Product Disclosure** - Provide your client with the [Ideal Term Funds Product Disclosure](#) document (form 6099).
- **Endorsement form** – If funds are locked-in, provide the Policyholder with the appropriate [endorsement form](#).
- Additional premium payments to existing savings policies may also be made using our Ideal Solutions by Phone service. For more information, see [How to make an additional premium payment by phone to an existing savings policy](#).

Premium Payments

Non-registered savings plans

- Include the client's cheque, payable to The Standard Life Assurance Company of Canada or Standard Life Canada, with documentation submitted.

Registered Funds

- For information on transferring registered funds see, [Transfer forms for registered funds](#).

Submitting Documentation

- Forward all application documentation and the client's cheque or a photocopy of the transfer form to your sales office the day they are completed.