THE JEWISH COMMUNITY FOUNDATION OF MONTREAL

Gifts of Life Insurance

Amplify your giving and your legacy

A gift of life insurance allows you to create a meaningful future gift at a relatively modest cost today. Whether you donate a new or existing policy, or simply designate the Jewish Community Foundation (JCF) as the beneficiary, life insurance offers a tax-effective way to make a larger philanthropic impact, all without compromising your current financial priorities. Because the proceeds of a life insurance policy are received 100% tax-free upon death, this tool opens up flexible and efficient planning options for legacy-minded donors.

Who is this for?

This strategy is ideal for:

- Individuals looking to structure their estate and giving plan
- Donors with older policies that are no longer needed
- Those looking to make a larger future gift without using liquid assets, or reducing their heirs' bequest or "inheritance"
- Business owners considering corporate insurance as part of succession planning
- Anyone interested in turning small premiums into significant, tax-effective impact

What are the key benefits?

GIVE MORE THAN YOU THOUGHT POSSIBLE Modest contributions today can become a major gift tomorrow.

UNLOCK THE VALUE OF WHAT YOU ALREADY HAVE Policies originally purchased to protect children or spouses can now be redirected to support your philanthropy.

TAX-SMART PLANNING Depending on how the gift is structured, you may receive tax deductions to your personal, corporate, or estate tax return.

FLEXIBLE OPTIONS Gifts of life insurance are adaptable to your life stage, philanthropic goals and financial planning needs.

Types of Life Insurance Gifts

Gift type	New Policy (Charity as Owner & Beneficiary)	Existing Policy (Transferred to Charity)	Proceeds at Death (Charity Named as Beneficiary Only)	Corporate Insurance Strategy
How it works	You purchase a new policy and name the JCF as both owner and beneficiary. You make annual donations equal to the premium, for which you receive a tax receipt.	You transfer ownership of a paid-up or active policy to the JCF. You receive a tax receipt based on the fair market value (FMV), which is often higher than the policy's cash surrender value. To the extent future premiums are owed, you make annual donations equal to the premium, for which you receive a tax receipt.	You remain the policyholder, paying the annual premiums directly, and name the JCF as a direct beneficiary. The charity receives the proceeds after your death, and your estate receives a tax credit on the final return.	Your company purchases and owns the policy, pays the premiums, and is the beneficiary. The proceeds are paid out tax-free at death. The estate can then make a charitable gift (e.g. appreciated securities) that offsets final tax liabilities.
How you can benefit	• Immediate tax savings each year • Depending on the age of the insured, modest annual cost for long-term impact • Ideal for structured giving over time	• Unlock value from an unused or mature policy • Immediate charitable tax receipt	• Keeps control of the policy in your hands • No tax receipt during lifetime, but estate receives full credit • Simple to set up without transferring ownership	• Powerful tool for business owners • Lowers estate tax burden • No net cost to family when structured strategically
Example/ Additional information	You buy a $100,000 policy with an annual premium of $1,500. You donate $1,500 to the JCF each year and receive a donation receipt, creating approximately $750 in tax savings annually.			It is particularly effective to combine insurance with a gift of private company shares since the insurance will fund the redemption of the shares after death.

We will honour your legacy wishes

Shape a future that reflects your values by drafting a Letter of Agreement with the JCF, designating your policy's proceeds toward the organizations you care about, whether as a gift, endowment, or scholarship.

Additional Resources

Watch our explainer video

Use our Gift of Life Insurance calculators*

* The Calculators are provided as an aid only and donor should consult with a professional advisor before making a gift.

By joining forces with the JCF, I recently arranged a tax-efficient insurance policy for a couple who wanted to do something worthwhile for future generations. Their annual premium is tax-deductible, and they were able to create a substantial legacy at a relatively low cost—ensuring that their favorite charities would benefit from their generosity, forever.

- Sylvie Amar, B.Sc. Actuarial Sciences
Expert in estate planning
and life insurance strategies

About Us

With over $2.7B in assets under management, the Jewish Community Foundation of Montreal has been helping people make a meaningful and lasting impact with their philanthropy for over half a century—it is ***Where Smart Philanthropy Starts™***. Through an extensive professional team, the JCF provides a comprehensive range of services including endowment management, philanthropic planning, and educational resources to enable individuals and their families effortlessly fulfill their personal philanthropic goals in a tax-efficient manner.

Contact Us

info@jcfmontreal.org **(514) 345-6414**

Our experienced philanthropic advisors are dedicated to helping you along your philanthropic journey.

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Where smart philanthropy starts®

These descriptions are informational only and do not constitute legal or tax advice as to how a specific gift vehicle will impact you. Always consult with your professional advisors.