

## Gifts of Life Insurance

With a gift of life insurance, you can make a generous gift to TLC that might otherwise be beyond your financial means.

**How they work:** These gifts are made by naming TLC as irrevocable beneficiary of a new insurance policy, or by using an existing policy that can be assigned to TLC as registered beneficiary.

**Who they work for:** Insurance gifts usually appeal to people, often aged 30 to 60, who have an older policy that is no longer needed, or who want to make a large gift but have limited resources. A gift of insurance generates a donation which may be many times the amount paid in premiums, for which you receive tax credits.

## Gifts of RRSP's and RRIF's

A Registered Retirement Savings Plan (RRSP) is a tax-sheltered pension plan which allows you to save and grow income tax-free for your retirement years. A Registered Retirement Income Fund (RRIF) is like a RRSP in reverse. Instead of putting in money each year, you withdraw money. You have to make a conversion from an RRSP to a RRIF by the end of your 69th year.

**Who they work for:** Gifts of RRSP's or RRIF's are for individuals wishing to reduce the taxes payable on their estate and at the same time support the work of TLC. It is also an effective tool for those wishing to keep assets outside of probate.

**IMPORTANT:** TLC offers this information with the understanding that we do not render legal, accounting, or other specific professional advice. We recommend that you consult your own professional advisors to design the best plan for you.

Please include your questions and preferred contact method:

**Please mail to:**

Member and Donor Care  
The Land Conservancy of BC  
PO Box 50054 Fairfield Plaza,  
Victoria, BC V8S 5L8

**Email:**

[membership@conservancy.bc.ca](mailto:membership@conservancy.bc.ca)