

## Insured member dividends **FREQUENTLY ASKED QUESTIONS**

### **Why is my dividend taxable?**

All dividends received from a cooperative must be reported as income for the current tax year by the member who received them. To avoid any unpleasant surprises when the time comes to file your tax return, we have deducted 15% in taxes.

### **Do I need to take any specific steps if the insurance policy for which I received a dividend is tax deductible?**

Promutuel Insurance is responsible for issuing tax receipts to its insured members. Please ask your accountant for more information about possible deductions and how to claim them.

### **Why do you need my social insurance number (SIN) or federal business number?**

If your dividend exceeds \$100, Promutuel Insurance is required to send you a tax receipt that includes your social insurance number (SIN) or, for businesses, your federal business number. This is required by the Canada Revenue Agency. Your social insurance number or business number will then be securely deleted once the statutory retention period expires; no record of it will be kept in Promutuel Insurance's computer systems.

### **Is your website secure?**

For over 170 years now, Promutuel Insurance has been protecting your property, and your personal data is no exception. Rest assured that we have secure and rigorous processes in place to make sure your personal information never falls into the wrong hands. We also make sure that any information obtained is securely destroyed at the end of the statutory retention period.

### **Do I have to give you my social insurance number (SIN)?**

### **Do I have to give you my federal business number?**

The decision to disclose the number is yours. If we don't receive it, Promutuel Insurance will send you a tax receipt in February 2026 that does not show your number.

### **I have an insurance policy with my spouse. Do we both have to provide our social insurance numbers (SINs)?**

No, since the tax receipt is an individual document on which only one name can appear. Consequently, Promutuel Insurance will send a tax receipt to the insured member who has provided their social insurance number (SIN).

### **When will I receive the tax slip?**

The tax slip issued by Promutuel Insurance will be sent to you in February 2026.

**If you have further questions, please contact your mutual insurance association.**