

# COMMENT BACKGROUNDER

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## TRANSFERRING A LIFE INSURANCE POLICY

### *Income Tax Act*

- Subsection 148(7), Disposition of non-arm's length and similar cases
- Subsection 148(8), Disposition of non-arm's length and similar cases
- Subsection 148(8.1), *Inter vivos* transfer to spouse (or common-law partner)
- Subsection 148(8.2), Transfer to spouse (or common-law partner) at death
- Subsection 148(9), Definitions

## WORKING WITH THE CAPITAL DIVIDEND ACCOUNT

### *Income Tax Act*

- Subsection 89(1), Definition of the capital dividend account, specifically subparagraph (d)(iii)