

Canadian Charitable Annuity Association

Membership

The members of the Canadian Charitable Annuity Association are charitable organizations which issue or have issued the self-insured charitable gift annuity agreement. At this time these are prescribed annuities, meaning that constant payments to annuitants are a fixed percentage taxable income and fixed percentage of tax-free income.

Charities which issue the charitable gift annuity do so if they have the issuing powers in their charters and/or incorporating documents, and rely on over one hundred years of precedent. Charities in British Columbia rely on the exemption offered under the BC Securities legislation. There are currently no provisions for public or private foundations to issue the charitable gift annuity, neither the self-insured nor the re-insured.

The CCAA has three tiers of membership:

Tier I are members who currently offer and promote the Charitable Gift Annuity as part of their ongoing fund raising. At least every three years they submit their contracts and their investments to scrutiny by an actuarial firm which expresses a professional opinion on the ability of the charity to meet all its commitments to annuitants for all their lifetimes. Those who have deficiencies have 3 months to remedy their deficiency to remain in good standing with the CCAA.

Tier II are members who adhere to the annual standards review by CCAA, but do not provide a tri-annual actuarial report. They instead rely on their reputation, assets, financial statements, claims, etc to satisfy individuals who contemplate the purchase of a charitable gift annuity.

Tier III are members affiliated with or have an agreement with a Tier I or Tier II charity which takes responsibility for the annuitant contracts, payments, tax reporting, etc. They do not themselves issue or manage gift annuity contracts.

The CCAA does not guarantee the performance of any of its members. Donors and their advisors are to satisfy themselves as to the suitability of a charitable gift annuity for their gift and estate planning purposes.

Member charities should have the infrastructure and capacity for proper and prudent investing for a very long time horizon, the capacity to make payments as agreed to, and be able to report properly as required to the Canada Revenue Agency for taxation matters and the CRA Charities Division for charitable matters.

Approved at the CCAA Board of Directors meeting, April 15, 2019.

Canadian Charitable Annuity Association
Membership Application

Upon approval and acceptance by the Board of Directors of the Canadian Charitable Annuity Association (CCAA) of this Membership Application as set out below, the applicant charity will be notified of membership and be eligible for the membership benefits applicable to their tier.

Applicant Type: Tier I - Name of Actuarial firm: _____
 Tier II
 Tier III - Name of issuing charity: _____

Organization Name (common use)		
Organization Name (legal name if different)		
Street Address of Organization		
Mailing Address of Organization (if different)		
Charitable Number		Organization Phone
Delegate name	Phone:	Delegate Email
Authorized Signing Officer Name		Authorized Signing Officer 2 Name (If two signatures req)
Officer 1 – phone/extension ext		Officer 2 - phone/extension ext
Officer 1 – email		Officer 2 - email
Signature (officer 1)		Signature (officer 2)