

Real Property and Insurance Gift Acceptance Guidelines

Real Property Gifts

The ministry of International Teams gratefully receives many kinds of real property gifts each year. They provide an important source of funds to keep the ministry growing. The following information is important for a prospective real property contributor to be aware of:

In order to protect International Teams from unknown liabilities, all gifts of real property should be given through the Board of Directors. Acceptance of all gifts other than cash or publicly traded securities require the approval of the Finance Committee and the Board of Directors.

- 1) The Board of Directors requires:
 - a) a preliminary title report showing no major clouds of title
 - b) an independent appraisal by a qualified appraiser
 - c) environmental screening
 - d) physical inspection when possible

- 2) Mortgaged property can be accepted only if a secure source of funds for payments, taxes, utilities, and other maintenance is in place. Property debt should be minimal in comparison to the fair market value.

Insurance Gifts

Life insurance gifts are welcomed by International Teams. In most cases the life insurance serves the donor and the ministry as an excellent tool to underwrite the work of helping to fulfill the Great Commission. The donor should be aware of the two following conditions the ministry has placed on this kind of gift:

- 1) Gifts of life insurance that are not paid up and without a source for premium payments will be promptly liquidated.
- 2) Policies with heavy loans will not be accepted.

Assistance and Information

The Director of Development will assist donors in processing these gifts. For further information or to donate a real property or insurance gift, call the office of:

Brian Carney

Director of Development
1-519-669-8844 (233)

