

FINANCIAL UNDERWRITING GUIDELINES

LIFE COVERAGE



Personal insurance

- An inspection report is required for total face amount over \$5,000,000
- A cover letter justifying the total insurance in-force and pending must be enclosed with any new request over \$5,000,000
- A cover letter and/or a financial questionnaire can be required when it is hard to justify the amount
- The in-force insurance is included in the assessment of the maximum total face amount

Conditions		Requirements	Guidelines		
Adults WITH Income	— Answers of the Financial section from the Eligibility section of the application	Age	Annual Income Multiplication Factor (salary, bonuses, commissions)	+	Canadian Net Worth
		18-30	30		
		31-40	25		
		41-50	20		
		51-60	15		
		61-65	10		
		66-70	5		
> 70	Maximum of \$200,000 (See Elderly people section)				
Adults WITHOUT Income	— Answers of the Financial section from the Eligibility section of the application — The eligible insurance amount will be assessed with the Canadian Net Worth	Age	Amount (the highest amount)		
		< 50 years	\$500,000 or 50% of the amount for which the spouse qualifies		
		51 to 70 years	\$250,000 or 50% of the amount for which the spouse qualifies		
Elderly People	— Answers of the Financial section from the Eligibility section of the application	<ul style="list-style-type: none"> — > 70 years: maximum of \$200,000 — Possible additional amount based on Canadian and Foreign net worth — On a case-by-case basis for higher amounts with a cover letter justifying the amount requested and the purpose of insurance 			
Students	<ul style="list-style-type: none"> — Answers of the Financial section from the Eligibility section of the application — More than \$500,000: cover letter 	<ul style="list-style-type: none"> — In general, a maximum of \$500,000 — On a case-by-case basis for higher amounts with a cover letter 			
Children/ Teenagers	<ul style="list-style-type: none"> — Answers of the Financial section from the Eligibility section of the application — More than \$500,000 and/or if the grandparents are taking out the insurance: cover letter 	<ul style="list-style-type: none"> — In general, a maximum of \$500,000 — On a case-by-case basis for higher amounts with a cover letter 			
Charitable Donation	<ul style="list-style-type: none"> — Answers of the Financial section from the Eligibility section of the application — A cover letter 	<ul style="list-style-type: none"> — On a case-by-case basis for higher amounts with a cover letter 			
Foreign Net Worth	<ul style="list-style-type: none"> — Answers of the Financial section from the Eligibility section of the application — Official documents for verification coming from an international institution, in French or in English, dated within 6 months: <ul style="list-style-type: none"> • Bank account • Investment holdings • Copy of the Canadian Tax return form (T1 and T1135) 	<ul style="list-style-type: none"> — Can justify for: <ul style="list-style-type: none"> • up to 50% of the total face amount and • up to a maximum of \$5,000,000 — Calculation of the applicable Foreign net worth: <ul style="list-style-type: none"> • 25% of nonverified foreign assets (without official documents) and • 50% of verified foreign assets (with official documents) 			

INVESTED IN YOU.