

# Take a look. There's a bundle of savings.

## Term and critical illness insurance

You asked for an easier way to sell term and critical illness insurance together — we've responded with our term and critical illness insurance bundle.



We've bundled the RBC Insurance® Critical Illness Recovery Plan™ with RBC *YourTerm*™ insurance. This makes it easier for you to offer your clients these competitive products with savings all at the same time. When both products are purchased at the same time, we'll waive the policy fee on the term insurance, making our already competitive rates even more attractive!<sup>1</sup>

### **Q1. Why should I sell the term life and critical illness insurance bundle?**

**A.** We've made it easier for you to sell not just one type of insurance, but two — critical illness and term insurance. You can provide your clients with protection for two very different needs. And with only one application to fill out, it saves you time.

You'll be able to provide clients with life insurance that gives them the satisfaction in knowing their family will be taken care of while at the same time you'll also be providing them

with critical illness insurance. Critical illness insurance provides a lump-sum payment when your client survives a critical illness to assist with their recovery needs. It also provides access to assistance services and the flexibility to convert to a long-term care policy in the future.

With no fee on term life policy for the life of the insurance, all of this adds up to good value for your clients.

### **Q2. Who is eligible for this bundle?**

**A.** Any combined applications received from October 6, 2008. Both products must be purchased at the same time to be eligible for the savings. This bundled offer is not available to existing term life insurance or critical illness insurance policyholders.

### **Q3. Will RBC® Illustrations software show the waived policy fee?**

**A.** Yes. RBC Illustrations automatically deducts the policy fee when term and critical illness are applied for together.

**Q4. Can my client pay their first premium for the Temporary Insurance Agreement (TIA) by Pre-Authorized Chequing (PAC)?**

**A.** Monthly TIA premium can be withdrawn by PAC for term life insurance but is not available for critical illness insurance.

**Q5. Will my clients be getting one policy contract?**

**A.** No. The term and critical illness policies are issued as standalone policies and clients will receive two separate policy contracts.

**Q6. Will the underwriting guidelines be different?**

**A.** No. Minimum and maximum benefits, participation limits, issues ages, medical requirements, and financial underwriting requirements will all remain the same.

**Q7. Do I need to wait for a decision on the critical illness policy before the term policy is issued?**

**A.** It depends on the scenario:

- If approved and the face amount of the term policy is \$500,000 or less and a discretionary Attending Physician Statement (APS) on the term policy is not required, then the term policy will be issued before making an underwriting decision on the critical illness policy. This is the case even if an APS is ordered on the critical illness insurance policy.

- If approved and a discretionary APS is required to make a decision on the term policy, then the critical illness and term policies will be delivered to you at the same time.

- If approved and the face amount of the term policy is above \$500,000, the term and critical illness policies will be sent out at the same time.

**Q8. What if my client is not approved for the critical illness insurance or they decide they no longer want the critical illness coverage. Do they still get to keep the waived policy fee on the term life insurance policy?**

**A.** Yes, when your client applies for and is underwritten for both plans at the same time, the policy fee on the term life insurance is automatically waived, even if your client is not approved for the critical illness insurance or they decide at a later date they no longer want the critical illness insurance.

**Q9. How will my commissions be paid?**

**A.** There are two fields for advisor numbers on the application form. If you have two numbers, the life commissions will be paid under your life number and the living benefits commissions will be paid under your living benefits number. There are no changes to the current compensation schedule.

**Q10. What are the steps involved from application to delivery?**

**A.** There are three steps.

**Step 1 — Completing the application**

- Now there's only one easy application to fill out.
- You still have a choice of electronic or printed applications.

**Step 2 — Submission and underwriting process**

- The application is sent to RBC Insurance in Mississauga.
- Both policies are underwritten by one underwriter.
- Please contact your life case coordinator with any questions on the term life policy, and your living benefits case coordinator with any questions on the critical illness policy.

**Step 3 — Policy delivery**

- The policies may be delivered separately depending on the face amount of the term insurance policy, as outlined in question 7: Do I need to wait for a decision on the critical illness policy before the term policy is issued?

**Call your MGA or your RBC Insurance sales consultant at 1-866-235-4332 or visit [www.rbcinsurance.com/salesresourcecentre](http://www.rbcinsurance.com/salesresourcecentre) to learn more about the RBC Insurance critical illness and term insurance bundled offer.**



**RBC Insurance**

Underwritten by RBC Life Insurance Company

<sup>1</sup> Certain conditions apply. This offer is only available for new Critical Illness Recovery Plan and Term 10 or Term 20 policies. Both policies must be applied for and underwritten at the same time. This offer cannot be combined with any other offer and is available exclusively through an independent insurance advisor.