

FINAL PROTECTION[®] SIMPLE ISSUE WHOLE LIFE

ADVISOR GUIDE

final protection



ABOUT EQUITABLE LIFE OF CANADA®



Equitable Life® is one of Canada's largest mutual life insurance companies. For generations we've provided policyholders with sound financial protection, and we look forward to continuing to deliver long-term financial value. We're focused on the needs of our clients and pride ourselves on the breadth and quality of our financial and insurance products and on our premier client service.


The mutual structure of our company means that our participating policyholders are owners with voting rights on company issues. With no shareholders imposing undue emphasis on short-term earnings, Equitable Life always operates in the best interest of our policyholders.

Equitable Life is a focused, stable and strong company.

Our mutual structure is a key element of our value proposition, along with our diversified product portfolio and superior service. As an organization we're progressive, competitive and firmly committed to serving the best interests of our policyholders, through longer-term strategies that foster ongoing stability, growth and profitability.

ABOUT THIS GUIDE

This guide provides a detailed overview of Final Protection non-participating whole life insurance. This product provides permanent protection and is underwritten using just a few simple health questions. The policy contract provides full product details. While Equitable Life has made every effort to ensure the accuracy of the information presented here, the policy contract governs in all cases.
FOR ADVISOR USE ONLY.



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ABOUT FINAL PROTECTION®

Final Protection is a simple issue, non-participating¹ whole life policy that provides up to \$50,000 of permanent protection for people age 40 to 80. It includes the guarantees that are offered in a traditional whole life plan plus additional benefits. Underwriting is based on just a few simple health questions.

Target markets

Final Protection is ideal for covering outstanding debts, medical bills and final expenses plus it can provide funds to leave a legacy with family or charity.

- Adults wanting permanent insurance without going through the more intensive underwriting process required for standard products. They may be skeptical about insurance and just want a simple application and easy underwriting.
- First time life insurance buyers who want a simple application and underwriting process.
- New retirees whose group life insurance has terminated and who want a small policy to cover final expenses.
- Older adults who want to leave a small inheritance to help their loved ones realize their goals by funding their education, making a down payment on a house, starting a business, etc.
- Individuals who want to leave funds to a charity.
- Older term insurance owners who purchased simple, low-cost temporary life insurance coverage years ago and now require a small amount of permanent coverage. They may be facing term renewal premiums that are through the roof or may have passed the conversion age.

¹ This is a non-participating policy and is not eligible to receive dividends.

Marketing materials

The following marketing material is available to assist with your Final Protection sales. They are all available in English and French.

Client material



Client brochure #1034

Advisor materials

Sales Solution: What? Who? How? #1035

Age	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000
25	10.00	20.00	30.00	40.00	50.00	60.00	70.00	80.00	90.00	100.00
30	10.50	21.00	31.50	42.00	52.50	63.00	73.50	84.00	94.50	105.00
35	11.00	22.00	33.00	44.00	55.00	66.00	77.00	88.00	99.00	110.00
40	11.50	23.00	34.50	46.00	57.50	69.00	80.50	92.00	103.50	115.00
45	12.00	24.00	36.00	48.00	60.00	72.00	84.00	96.00	108.00	120.00
50	12.50	25.00	37.50	50.00	62.50	75.00	87.50	100.00	112.50	125.00
55	13.00	26.00	39.00	52.00	65.00	78.00	91.00	104.00	117.00	130.00
60	13.50	27.00	40.50	54.00	67.50	81.00	94.50	108.00	121.50	135.00
65	14.00	28.00	42.00	56.00	70.00	84.00	98.00	112.00	126.00	140.00
70	14.50	29.00	43.50	58.00	72.50	87.00	101.50	116.00	130.50	145.00
75	15.00	30.00	45.00	60.00	75.00	90.00	105.00	120.00	135.00	150.00
80	15.50	31.00	46.50	62.00	77.50	93.00	108.50	124.00	139.00	155.00
85	16.00	32.00	48.00	64.00	80.00	96.00	112.00	128.00	143.00	160.00
90	16.50	33.00	49.50	66.00	82.50	99.00	115.50	131.50	146.50	165.00
95	17.00	34.00	51.00	68.00	85.00	102.00	119.00	135.00	150.00	170.00
100	17.50	35.00	52.50	70.00	87.50	105.00	122.50	138.50	153.50	175.00

Sample Premiums Flyer (available in pdf format only)

Simple Issue Application Checklist

Data Collection Worksheet (available in pdf format only)

How to order

Log in to EquiNet at www.equitable.ca/advisorhome. Select Marketing Materials under Insurance, and then select Order Now form 1390. Please request marketing material from your MGA. Your MGA should complete the order form, scan it and email it to supply@equitable.ca or FAX it to 519-883-7424

PRODUCT FEATURES	
Guarantees	<ul style="list-style-type: none"> • Death benefit (Life protection that can never be cancelled without your client's consent as long as premiums are paid.) • Level premiums • Cash value
No waiting period on death benefit	<ul style="list-style-type: none"> • Unlike some simple issue plans on the market, the death benefit is available from the day the policy is issued. There is no waiting period and the death benefit is not deferred.
Built-in accidental death benefit	<ul style="list-style-type: none"> • In the event of an accidental death, this benefit provides for the payment of an additional death benefit equal to the original amount of insurance for the life insured. • This benefit remains in force for the life of the policy. If reduced paid-up insurance is elected, the accidental death benefit terminates for that life.
Availability	<ul style="list-style-type: none"> • Single life • Must be a Canadian citizen or have permanent resident status • Must currently reside in Canada
Issue ages	<ul style="list-style-type: none"> • 40 – 80 years • Back-dating to save age is not permitted • Final Protection uses an age nearest pricing approach. Age nearest refers to the issue age of the life insured and is determined by the date of birth of the life insured and the issue date of the policy.
Sum insured	<ul style="list-style-type: none"> • Minimum: \$5,000 • Maximum: \$50,000
Minimum premium	<ul style="list-style-type: none"> • \$150 per year / \$13.50 per month
Guaranteed cash values	<ul style="list-style-type: none"> • Available beginning on the 5th policy anniversary • Can be accessed via a policy loan or policy surrender • Automatic premium loan available once cash value is available
Reduced paid-up insurance	<ul style="list-style-type: none"> • Allows your client to stop paying premiums on their policy if they need to and still maintain some of their insurance coverage.
Admin/policy fees	<ul style="list-style-type: none"> • \$50 per year / \$4.50 per month
Easy electronic application	<ul style="list-style-type: none"> • Simple quote and application available through Equitable Sales Illustrations® system submitted electronically with no login required. • You'll find the process is easy and efficient and reduces the time between submission and commission.
Simplified underwriting	<ul style="list-style-type: none"> • Underwriting is based on a few simple health questions • No paramedical, saliva, blood profile or urine required • Results of the MIB check may require additional medical information • Risk class: smoker, non-smoker (only standard rates are available)
Non-smoker definition	<ul style="list-style-type: none"> • For simple issue products, to be considered a non-smoker, the insured must not have used any tobacco, nicotine or marijuana product, or smoking cessation aids in the 12 months preceding the application. (This definition is different from our fully underwritten products.)
Built-in benefits	<ul style="list-style-type: none"> • Accidental death benefit • Bereavement counselling benefit • Reduced paid-up insurance • Living benefit

BUILT-IN BENEFITS

<p>Accidental death benefit</p>	<ul style="list-style-type: none"> • In the event of death by accident where the death occurs within 90 days of the accident, your client's beneficiary(ies) will receive an additional death benefit equal to the original amount of insurance for the life insured. • This benefit remains in force for the life of the policy. If reduced paid-up insurance is elected, the accidental death benefit terminates. • Refer to the policy contract for a list of exclusions.
<p>Reduced paid-up insurance</p>	<ul style="list-style-type: none"> • If at some point your client wishes to stop paying premiums, the reduced paid-up insurance feature allows them to maintain some of the insurance coverage without having to continue to pay premiums. Guaranteed reduced paid-up values are provided in the policy contract. There may be tax consequences associated with electing this option. • The policy owner can request to have the policy changed to reduced paid-up insurance. • The request must be made in writing and the policy must have reduced paid-up values as set out in the Table of Guaranteed Values in the policy contract. • The insurance coverage will be for a reduced amount and will be equal to the reduced paid-up insurance amount as set out in the Table of Guaranteed Values at the applicable anniversary date. • If reduced paid-up insurance is elected, the accidental death benefit and living benefit terminate. • When reduced paid-up insurance is elected, the policy will continue as paid-up life insurance with no further premiums required. • Electing reduced paid-up insurance may have tax consequences and a tax reporting slip may be issued.
<p>Bereavement counselling benefit</p>	<ul style="list-style-type: none"> • Upon the death of a life insured covered under the Final Protection policy, and payment of the death benefit, we will provide a bereavement counselling benefit* of up to a total of \$500 towards the cost of counselling, shared among all beneficiary(ies) named in the policy provided that: <ul style="list-style-type: none"> • The beneficiary(ies) submit receipts within 12 months of the date of death of the life insured to Equitable Life; and • The counsellor has a professional accreditation or certification as determined appropriate by Equitable Life at the time of receipt.

*Subject to requirements as set out in the policy contract

BUILT-IN BENEFITS (continued)

Living benefit	<ul style="list-style-type: none"> • If the life insured is diagnosed with a disease or injury which is expected to cause death within 24 months, they may qualify for a living benefit payment. • A non-contractual provision, the living benefit payment advances the lesser of \$25,000 or 50% of the face amount of the policy, less any existing policy loans. • Diagnosis must be supported by a report/documentation from a licensed physician. • The policy must have been in force for a period of at least 24 months. • No reinstatement can have taken place in the previous 24 months. • Our determination of the releasing of funds is not dependent on the use of funds by the individual who will be receiving them. • This benefit is not taxable. • If an irrevocable beneficiary or an assignee was indicated in the policy, it is necessary to have their authorization for the payout of the benefit. • At time of death, the death benefit will be reduced by the amount advanced. • If reduced paid-up insurance is elected, this benefit terminates.
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SIMPLIFIED UNDERWRITING

Underwriting for Final Protection is based on a few simple health questions. An MIB check will be completed when the application is submitted to determine if further medical information is required. Only standard risk classes are available. See if your client qualifies by answering the questions below.

If a response does not fall in a shaded box, your client does not qualify for Final Protection.

PERSONAL QUESTIONS	Yes	No
1. Are you between the ages of 40 and 80?		
2. Are you a Canadian citizen or do you have permanent resident status in Canada?		
3. Are you a United States Citizen or Resident of the United States for tax purposes?		
4. Do the Owner(s) and Person to be insured currently reside in Canada?		
5. Do the Owner(s) and Person to be insured understand the language that this application is written in?		Go to 5 a
a) Will someone be translating the application to a language that the Owner(s) and Person to be insured understand?	Go to 5 b	
b) What is the relationship of the person who will translate? <input type="checkbox"/> Advisor <input type="checkbox"/> Family Member <input type="checkbox"/> Other		

HEALTH QUESTIONS	Yes	No
1. In the past two (2) years, have you had an application for life insurance (other than group insurance or group mortgage insurance) rejected or postponed?		
2. Are you presently hospitalized, in a nursing facility, bedridden or confined to a wheelchair, or have you been advised that this is required due to your present condition?		
3. In the past two (2) years, have you had an amputation as a result of disease?		
4. In the past two (2) years, have you been diagnosed, hospitalized, treated (other than by medication) or are you presently under investigation for any of the following conditions: a) Angina, heart attack, heart failure, or cardiomyopathy? b) Cancer (other than basal cell carcinoma)? c) Leukemia? d) Lymphoma? e) Chronic kidney disease?		
5. In the past two (2) years have you been prescribed a new medication or required an increase in dosage in your medication for any of the following conditions: a) Angina, heart attack, heart failure, or cardiomyopathy? b) Cancer (other than basal cell carcinoma)? c) Leukemia? d) Lymphoma? e) Chronic kidney disease?		
6. In the past two (2) years have you been diagnosed or hospitalized for: a) Chronic respiratory condition that required the administration of oxygen? b) Liver disease (other than fatty liver)? c) Diabetic coma or insulin shock? d) Cerebrovascular accident (stroke)?		
7. In the past five (5) years have you received an organ transplant or bone marrow transplant or were you advised that one was required?		
8. In the past five (5) years have you had a cancer recurrence or cancer diagnosed in more than one location of your body?		
9. Have you ever tested positive for HIV or undergone treatments (including medication) for AIDS or AIDS-related complex?		
10. Have you ever been diagnosed or treated (including medication) for any of the following conditions: amyotrophic lateral sclerosis (Lou Gehrig's disease), Alzheimer's disease or dementia?		
11. Have you been diagnosed or treated for any incurable terminal illness for which you have been advised that you have less than 12 months' life expectancy?		

SAMPLE PREMIUMS FLYER

If your client qualifies for Final Protection, use the sample premiums flyer to quickly provide them with a monthly premium payable based on age, gender, smoker status and selected face amounts.

Note:

- Premiums include a monthly policy fee of \$4.50
- For annual premium, divide the monthly premium by .09.

FINAL PROTECTION® Simple issue whole life
Monthly premiums – non-smoker

Age	Face amount									
	\$5,000	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000
40	18.00	26.66	37.74	48.82	59.90	70.97	82.05	93.13	104.21	115.29
41	18.00	26.66	37.74	48.82	59.90	70.97	82.05	93.13	104.21	115.29
42	18.00	26.66	37.74	48.82	59.90	70.97	82.05	93.13	104.21	115.29
43	18.00	26.66	37.74	48.82	59.90	70.97	82.05	93.13	104.21	115.29
44	18.00	26.66	37.74	48.82	59.90	70.97	82.05	93.13	104.21	115.29
45	18.00	26.66	37.74	48.82	59.90	70.97	82.05	93.13	104.21	115.29
46	18.00	26.86	38.03	49.21	60.39	71.57	82.75	93.92	105.10	116.28
47	18.00	27.05	38.32	49.59	60.86	72.14	83.41	94.68	105.95	117.23
48	18.00	27.23	38.60	49.97	61.34	72.70	84.07	95.44	106.80	118.17
49	18.00	27.42	38.88	50.35	61.81	73.27	84.73	96.19	107.65	119.12
50	18.00	27.61	39.17	50.72	62.28	73.84	85.39	96.95	108.50	120.06
51	18.00	28.86	41.04	53.23	65.41	77.59	89.77	101.95	114.13	126.32
52	18.00	30.11	42.91	55.71	68.51	81.32	94.12	106.92	119.72	132.53
53	18.00	31.36	44.78	58.21	71.64	85.07	98.50	111.92	125.35	138.78
54	18.55	32.60	46.65	60.70	74.75	88.79	102.84	116.89	130.94	144.99
55	19.17	33.84	48.51	63.18	77.85	92.52	107.19	121.86	136.53	151.20
56	20.11	35.72	51.33	66.94	82.55	98.16	113.77	129.38	144.99	160.61
57	21.05	37.59	54.14	70.69	87.23	103.78	120.33	136.87	153.42	169.97
58	21.99	39.47	56.96	74.45	91.94	109.42	126.91	144.40	161.88	179.37
59	22.92	41.35	59.77	78.19	96.62	115.04	133.46	151.88	170.31	188.73
60	23.86	43.23	62.59	81.95	101.32	120.68	140.04	159.41	178.77	198.14
61	25.46	46.41	67.37	88.33	109.28	130.24	151.20	172.15	193.11	214.07
62	27.05	49.59	72.14	94.68	117.23	139.77	162.32	184.86	207.41	229.95
63	28.64	52.78	76.91	101.05	125.19	149.33	173.47	197.60	221.74	245.88
64	30.23	55.95	81.68	107.41	133.13	158.86	184.59	210.31	236.04	261.77
65	31.82	59.14	86.46	113.78	141.10	168.42	195.74	223.06	250.38	277.70
66	34.11	63.71	93.32	122.92	152.53	182.13	211.74	241.34	270.95	300.56
67	36.40	68.29	100.19	132.08	163.98	195.88	227.77	259.67	291.56	323.46
68	38.68	72.86	107.05	141.23	175.41	209.59	243.77	277.96	312.14	346.32
69	40.97	77.45	113.92	150.39	186.86	223.34	259.81	296.28	332.75	369.23
70	43.26	82.02	120.78	159.53	198.29	237.05	275.81	314.57	353.33	392.09
71	46.59	88.69	130.78	172.87	214.97	257.06	299.15	341.24	383.34	425.43
72	49.93	95.36	140.78	186.21	231.64	277.07	322.49	367.92	413.35	458.78
73	53.26	102.02	150.77	199.53	248.29	297.05	345.80	394.56	443.32	492.08
74	56.59	108.68	160.78	212.87	264.96	317.05	369.14	421.24	473.33	525.42
75	59.93	115.35	170.78	226.21	281.63	337.06	392.49	447.91	503.34	558.77
76	65.96	126.81	187.97	249.12	310.28	371.43	432.59	493.74	554.90	616.05
77	71.39	138.28	205.16	272.05	338.94	405.83	472.72	539.60	606.49	673.38
78	77.12	149.73	222.35	294.97	367.58	440.20	512.82	585.43	658.05	730.67
79	82.85	161.19	239.54	317.88	396.23	474.57	552.92	631.26	709.61	787.95
80	88.58	172.66	256.73	340.81	424.89	508.97	593.05	677.12	761.20	845.28

Note: Effective November 28, 2016. Includes monthly policy fee of \$4.50. For annual premium, divide monthly premium by .09. FOR ADVISOR USE ONLY
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FINAL PROTECTION® Simple issue whole life
Monthly premiums – smoker

Age	Face amount					
	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000	\$50,000
40	65.45	77.64	89.83	102.02	114.21	126.41
41	65.45	77.64	89.83	102.02	114.21	126.41
42	65.45	77.64	89.83	102.02	114.21	126.41
43	65.45	77.64	89.83	102.02	114.21	126.41
44	65.45	77.64	89.83	102.02	114.21	126.41
45	65.45	77.64	89.83	102.02	114.21	126.41
46	65.97	78.26	90.56	102.85	115.15	127.44
47	66.51	78.91	91.31	103.72	116.12	128.52
48	67.03	79.53	92.04	104.54	117.05	129.59
49	67.55	80.15	92.76	105.37	117.98	130.59
50	68.09	80.80	93.52	106.24	118.95	131.67
51	71.35	84.72	98.09	111.46	124.83	138.20
52	74.61	88.63	102.65	116.68	130.70	144.72
53	77.87	92.55	107.22	121.90	136.57	151.25
54	81.14	96.46	111.79	127.12	142.44	157.77
55	84.38	100.35	116.33	132.30	148.28	164.25
56	88.99	105.89	122.78	139.68	156.58	173.48
57	93.58	111.39	129.21	147.02	164.84	182.66
58	98.17	116.90	136.63	154.37	173.10	191.84
59	102.76	122.41	142.06	161.71	181.36	201.02
60	107.35	127.92	148.49	169.06	189.63	210.20
61	113.90	135.77	157.65	179.53	201.41	223.29
62	120.44	143.63	166.82	190.01	213.20	236.39
63	127.01	151.52	176.02	200.52	225.02	249.53
64	133.56	159.37	185.18	211.00	236.81	262.62
65	140.11	167.23	194.35	221.47	248.59	275.72
66	146.66	175.09	203.52	231.94	260.37	288.82
67	153.21	182.95	212.59	242.41	272.15	301.92
68	159.76	190.81	221.66	252.86	283.93	315.02
69	166.31	198.67	230.73	263.31	295.75	328.12
70	172.86	206.53	239.80	273.76	307.57	341.22
71	179.41	214.39	248.87	284.21	319.39	354.32
72	185.96	222.25	257.94	294.66	331.21	367.42
73	192.51	230.11	267.01	305.11	343.03	380.52
74	199.06	237.97	276.08	315.56	354.85	393.62
75	205.61	245.83	285.15	326.01	366.67	406.72
76	212.16	253.69	294.22	336.46	378.49	419.82
77	218.71	261.55	303.29	346.91	390.31	432.92
78	225.26	269.41	312.16	357.36	402.13	446.02
79	231.81	277.27	321.03	367.81	413.95	459.12
80	238.36	285.13	329.90	378.26	425.77	472.22

Note: Effective November 28, 2016. Includes monthly policy fee of \$4.50. For annual premium, divide monthly premium by .09. FOR ADVISOR USE ONLY
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Available in pdf format only. Print the sample premiums flyer directly from EquiNet / Insurance / Marketing Materials / Simple Issue Whole Life / Final Protection Sample Premiums Flyer [Non-smoker](#) [Smoker](#)

APPLICATION AUTHORIZATION FORM

Because the Final Protection application is submitted electronically using the Equitable Sales Illustrations System, the Simple Issue Application Authorization Form (1344) is the only document that captures the signature(s) of the Applicant(s)/ Owner(s) and Person insured. It provides confirmation of their answers and full disclosure in the application, their understanding of the application, and their beneficiary declaration.


Keep a small supply of [Simple Issue Application Authorization Forms](#) with you on client visits should the discussion lead to Final Protection. You'll need to have the client complete and sign the Simple Issue Application Authorization Form and provide you with the payment (VOID cheque for monthly PAD or cheque for first annual premium) before you leave their home.

How to print


Print the form directly from EquiNet / Insurance / Forms / 1344 or go to the Report Menu on the Sales Illustrations System.

How to order

Log in to EquiNet at www.equitable.ca/advisorhome. Select Marketing Materials under Insurance, and then select Order Now form 1390. Please request marketing material from your MGA. Your MGA should complete the order form, scan it and email it to supply@equitable.ca or FAX it to 519-883-7424.



Head Office
One Westmount Road North
P.O. Box 1603 Stn. Waterloo, Waterloo, Ontario N2J 4C7
TF 1.800.668.4095 T 519.886.5210 Fax 519.883.7422



SIMPLE ISSUE INSURANCE APPLICATION AUTHORIZATION FORM

Application Number (insert number from electronic application)

1. IDENTIFICATION (PLEASE WRITE LEGIBLY IN BLOCK LETTERS)

Name of Owner #1 (First, last name)

Name of Owner #2 (First, last name)

Name of Life Insured (if different from Owner - (First, last name)

2. BENEFICIARY DESIGNATION (PLEASE WRITE LEGIBLY IN BLOCK LETTERS)

I/We the Owner(s), designate the following beneficiary(ies).

Owner(s) residing in Quebec: Quebec law stipulates that designation of the owner's spouse (married or civil union) is irrevocable, unless the owner indicates the designation to be revocable by checking the following box: I stipulate that any beneficiary designation of my spouse (married or civil union) is revocable.

Life Beneficiary				
First Name	Last Name	Relationship to Insured*	Share %	Primary or Contingent
			%	P <input type="checkbox"/> C <input type="checkbox"/>
			%	P <input type="checkbox"/> C <input type="checkbox"/>
			%	P <input type="checkbox"/> C <input type="checkbox"/>

Critical Illness Beneficiary

Owner Proposed Person to be Insured Other

If other:

First Name	Last Name	Relationship to Insured*

Return of Premium on Death Beneficiary (if applicable):

Owner Estate Other

If other:

First Name	Last Name	Relationship to Insured*

Trustee for all minor beneficiaries (not applicable in Quebec):

First Name	Last Name

* in Quebec - relationship to Owner

THE EQUITABLE LIFE INSURANCE COMPANY OF CANADA

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IMPORTANT NOTES

- If a beneficiary is not named on the Simple Issue Application Authorization Form, the estate will be named the beneficiary at the time the policy is issued.
- Backdating to save age is not allowed.
- You can submit the application without the signed Simple Issue Application Authorization Form and the payment (VOID cheque for monthly PAD or cheque for the first annual premium), however the application will not be processed until these additional documents are received by head office. If they are not received within 10 business days following the submission of the application, you and your client will be advised that the file will not be proceeded with.

HOW TO COMPLETE AN ELECTRONIC QUOTE AND APPLICATION

Equitable Life of Canada - Equitable Sales Illustrations System

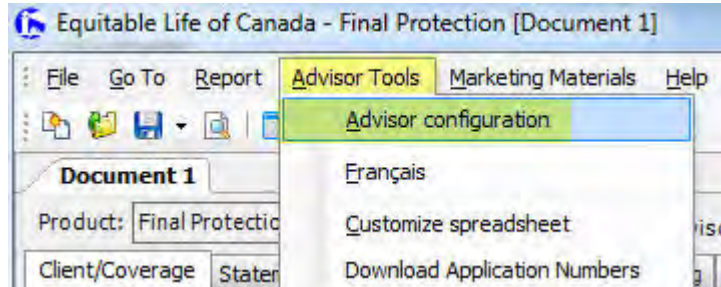
Submitting an electronic application for Final Protection is as easy as 1, 2, 3.

Enter all of the required information directly into the electronic application. If you prefer to complete the application in your office after meeting with your client, you can use the [data collection worksheet](#) to ensure you have all the information you need. [View worksheet](#) (available in pdf format only). If you use the data collection worksheet, you should have your client review, verify and sign it. Do not submit it with your electronic application. Please retain it for your records.

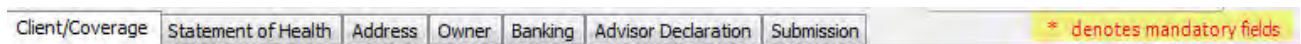
Take a small supply of [Application Authorization Forms](#) with you so that you can have the client complete and sign it. You'll need that signed form and the payment (VOID cheque for monthly PAD or cheque for the first annual premium).

1. Prepare to run a Final Protection quote and application

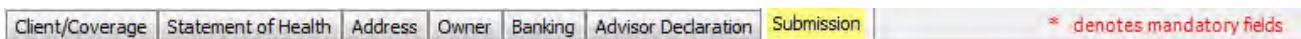
- Open the Equitable Sales Illustrations® system and select Final Protection.
- When you open Final Protection for the first time, you'll be prompted to download and store a set of application numbers on your computer. When this list runs low, the system will prompt you to download more. An application number will automatically be assigned to each application you complete.
- Before submitting your first simple issue application, you will need to update your Advisor Configuration (under Advisor Tools) to include your email address, advisor code, MGA code, MGA name and MGA email address.



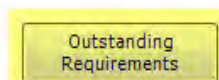
2. Complete all mandatory fields



You will need to enter all the mandatory information (indicated with an asterisk) on the Client/Coverage Tab before you can produce a quote or move to the remaining tabs. **If mandatory information on the remaining screens is missing or there are errors, the Outstanding Requirements button on the Submission Tab will show details of the missing information.**



Your application is not ready to be submitted. [Click here for more details:](#)



3. Attach the supporting documents and submit the electronic application

When all the mandatory fields have been entered correctly, the Submit Current Application button on the Submission Tab will become active. An application number will appear on the screen. You will need to write this number on the Simple Issue Application Authorization Form (1344) and the payment (VOID cheque for monthly PAD or cheque for the first annual premium).

For fastest turnaround:

- Scan the signed Simple Issue Application Authorization Form and VOID cheque.
- Click the Submit Current Application button.
- Click the Attach Documents button.
- A browser will appear. Select each of the scanned documents to attach to your application. Click the Open button. By saving both documents in the same folder, you can upload multiple documents at once.
- Once complete, click the Submit button.

If you do not have your scanned documents ready, you can save your application and submit at a later time. Click on File, Save As and name the file. To retrieve your saved file, click on File, Open and file name. Click on Submission Tab and follow the instructions in step #3 above.

When your submission is successfully received the following message will appear on screen "Application # was successfully received by Equitable Life." A confirmation email will also be sent to the email address in your Advisor Configuration.

If the submission is unsuccessful, you will be given the option to save your application in your Pending Application Queue to be submitted at a later time. If you have applications saved to the Pending Application Queue, the following message will appear each time you open the Final Protection module "You have applications in your Pending Application Queue that are ready to be submitted. Would you like to review them now?" If you click Yes, for each pending application in the queue, you will be given the option to submit, delete or leave in the queue.

Product: Final Protection	MTR: 50 %	Advisor: Agent Default	Submit Pending Applications				
Client/Coverage	Statement of Health	Address	Owner	Banking	Advisor Declaration	Submission	* denotes mandatory fields

APPLICATION CHECKLIST

Using this checklist can help ensure your application is processed quickly: [View checklist](#) (available in pdf format only).

Meeting with your client

- Keep a supply of Simple Issue Application Authorization Forms (1344) and data collection worksheets with you.
- Enter all of the required information directly into the electronic application. If you prefer to complete the application in your office after meeting with your client, you can use the data collection worksheet to ensure you have all the information you need. If you use the data collection worksheet, you should have your client review, verify and sign it.
- Have your client complete and sign the Simple Issue Application Authorization Form.
- Get either a VOID cheque for monthly PAD or cheque for the first annual premium.
- If your client does not qualify for this product based on their answers to the Personal and Health questions, consider presenting another Equitable Life product which is fully underwritten.

Submitting the electronic application

- Ensure that your Advisor Configuration is up to date and includes your email address, advisor code, MGA code, MGA name and MGA email address.
- Ensure all the required information is entered into the electronic application.
- Write the application number that appears on the Submission Tab on the signed Simple Issue Application Authorization Form and the VOID cheque.
- Scan and save these documents on your computer. Submit the application and attach the scanned documents when prompted to do so.
- For annual payment, send the cheque as soon as possible through your regular channels. Remember to include the application number.

After the application is submitted

- If the application is submitted without the required attachments, use EZ Upload to scan and submit these documents as soon as possible. Remember to include the application number. If these documents are not received within 10 business days, the case will not be proceeding with.
- Deliver the policy contract to your client as soon as possible after issue.
- If you used the data collection worksheet, please retain the signed and dated worksheet for your records.

ADMINISTRATION

The most common administration rules are explained below.

Cash accessibility

Your client can access the cash value of their policy through either policy loans or policy surrender. Having access to the accumulated cash value within their policy gives your client the flexibility to meet unexpected financial obligations or changing needs.

Guaranteed cash values

Guaranteed cash values will begin at the 5th policy anniversary and will accumulate for the life of the plan. The Illustration and policy contract will show guaranteed cash values until age 100.

Policy loans

Your client can request a policy loan at any time while their Final Protection policy is in force and has cash value.

- The maximum amount they may borrow will be subject to our administrative rules in effect at the time the loan is requested, but the amount of the loan cannot be greater than 90% of the available cash value less any outstanding loans.
- Interest on the policy loan will accrue daily, and at each policy anniversary, if not paid, will be added to the outstanding loan balance.
- A policy loan may be repaid in full, interest only, or capitalized until death. Any unpaid policy loans will reduce the death benefit payable.
- If the total policy loan exceeds the cash value, the policy will terminate. Policy loans (other than automatic premium loans) may be subject to taxation.

Policy surrender

If your client wishes to access all of the accumulated value in their Final Protection policy, the policy can be surrendered and the full cash surrender value, less any outstanding loans and interest, will be given to them. The insurance coverage will end on the date that the surrender request is received at head office.

Note: If your client requests to surrender their policy prior to the availability of guaranteed cash values, there will be no payment at the time of surrender. Electing this option may have tax consequences and a tax reporting slip may be issued.

Partial policy surrender

If your client wishes to access a portion of the accumulated value in their Final Protection policy, a portion of the policy can be surrendered, and a portion of the cash surrender value will be given to them. The death benefit will be reduced in proportion to the cash value that has been surrendered. The new requested death benefit amount must remain within plan minimums. Electing this option may have tax consequences.

Plan changes

Use the Application for Change Form (1318) for simple issue products.

Increases in coverage

Increases in coverage are not allowed in Final Protection. If a policy owner wishes to obtain more coverage, they would be required to purchase a new policy which would be issued at attained age and current rates for the plan they select. A total maximum amount of \$50,000 of insurance is available per life insured for all Final Protection policies.

Decreases in coverage

To decrease the death benefit amount, the Application for Change Form (1318) is required. The new requested death benefit amount must remain within plan minimums. Electing this option may have tax consequences.

Smoker status changes

Changes to a non-smoker classification are permitted on all policies issued with a smoker classification and are subject to Underwriting.

- If the life insured was originally a smoker, they can request, by submitting the appropriate evidence, to have the status changed to non-smoker.
- The life insured must not have used any cigarettes, pipe or chewing tobacco, smoking cessation products, or marijuana within the 12 months prior to the application for change.
- To request the change, the Application for Change Form (1318) is required.
- The rate used to determine the premium, would be based on the rate applicable to the original issue age.
- The premium would decrease effective the date of the change.

Policy lapse

Final Protection provides a thirty-one (31) day grace period for payment of premiums. During this time, your client's policy will remain in force.

- If Equitable Life does not receive your client's premium payment within the grace period, Equitable Life will use the net cash value (the cash value net of any outstanding loans and interest) to advance the required premium as a loan against the policy. This feature is known as automatic premium loan.
- Your client's required premiums can be paid under this feature until the net cash value is no longer sufficient to cover the required premium. If at that time, the balance of the unpaid premiums plus interest due is not paid, the policy will terminate.

Reinstatement

Your client's Final Protection policy may be reinstated within two years of lapsing:

- Upon receipt of a written application and the submission of satisfactory evidence of insurability according to our then current underwriting guidelines and based on attained age.
- They must also repay premiums past due, interest, and any indebtedness under the policy, subject to the policy contract provisions. These amounts will be determined by us at the time of reinstatement.

The effective date of the reinstatement will be the date the policy lapsed.

Conversion

Final Protection cannot be converted to any other life insurance product nor can a term policy be converted to Final Protection.

Termination

A policy owner may request to have the Final Protection policy cancelled at any time by providing written notice to us.

- Once we receive the written notice, the premiums for the Final Protection policy will no longer be charged and the death benefit and all other benefits associated with the plan will end.
- The effective date of the termination will be the last monthiversary prior to the request.
- Any cash value in the policy will be paid to the owner. There may be tax consequences.

Policy splitting

This is non-contractual and will be handled according to our then current administrative rules.

Tax-exempt status

Final Protection is a tax-exempt life insurance policy under the current *Income Tax Act* (Canada). The cash value within the policy can grow on a tax-advantaged basis, within limits as currently prescribed under the *Income Tax Act* (Canada). Equitable Life reserves the right to modify its practices to reflect any subsequent changes in the *Income Tax Act* (Canada) and regulations affecting these policies.

Welcome letter

When your client's policy has been approved, they will receive a welcome letter congratulating them on their purchase and inviting them to register for Equitable Client Access®. The advisor copy of the welcome letter can be found on EquiNet/Online Tools & Information/Correspondence. You must login to view all Correspondence.

Equitable Client Access

Equitable Client Access gives you and your client online access to their coverage information:

- Total death benefit and designated beneficiaries,
- Current cash value (if applicable),
- Current reduced paid-up insurance values
- Policy premium information including amount, payment method and next payment due date.



Your client can register for this at equitable.ca. You can view your client's policy details on EquiNet/Individual Inquiry.

QUESTIONS?

Equitable Life is committed to providing you with the service you need to support your business. If you have questions or require additional information, please contact your Equitable Life Regional Sales Manager.

Works for me.®

Canadians have turned to Equitable Life since 1920 to protect what matters most. We work with you to offer solutions that provide good value, and help you navigate those solutions to meet the needs of your clients.

But we're not your typical financial services company. We have the knowledge, experience and ability to find solutions that work for you and your clients. We're friendly, caring and interested in helping. And we're owned by our participating policyholders, not shareholders. So we can focus on your interests and provide you with personalized service, security and wellbeing.



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Waterloo, Ontario N2J 4C7
Visit our website: www.equitable.ca

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