

UNDERWRITING REQUIREMENTS for Life Insurance

AGE	\$1,000 \$50,000	\$50,001 \$99,999	\$100,000 \$200,000	\$200,001 \$249,999	\$250,000 \$300,000	\$300,001 \$350,000	\$350,001 \$499,999	\$500,000 \$999,999	\$1,000,000 \$1,500,000	\$1,500,001 \$3,000,000	\$3,000,001 \$3,999,999	\$4,000,000 \$4,999,999	\$5,000,000 \$10,000,000 ²
0 - 17	N	N	N	N	N	N	N	N	PM/U	PM/U/FQ	PM/U/FQ	PM/U/FQ/*	PM/U/FQ/*/ IR/APS
18 - 30	N	N	N	N	N	N	N	N ¹	PM/BP	PM/BP/FQ	PM/BP/FQ	PM/BP/FQ/*	PM/BP/FQ/*/IR/ APS
31 - 35	N	N	N	N	N	N	N	N ¹	PM/BP	PM/BP/FQ	PM/BP/FQ	PM/BP/FQ/*	PM/BP/FQ/*/IR/ APS
36 - 40	N	N	N	N	N	N	N	N ¹	PM/BP	PM/BP/FQ	PM/BP/FQ	PM/BP/FQ/*	PM/BP/FQ/*/IR/ APS
41 - 45	N	N	N	N	N	N	N	N ¹	PM/BP	PM/BP/E/FQ	PM/BP/E/FQ	PM/BP/E/FQ/*	PM/BP/E/FQ/*/ IR/APS
46 - 50	N	N	N	N	N ¹	N ¹	N ¹	PM/BP	PM/BP/E	PM/BP/E/FQ	PM/BP/E/FQ	PM/BP/E/FQ/*	PM/BP/E/FQ/*/ IR/APS
51 - 55	N	N	N	N	PM/U	PM/U	PM/BP	PM/BP/E	PM/BP/E	PM/BP/E/FQ	PM/BP/E/FQ	PM/BP/E/FQ/*	PM/BP/E/FQ/*/ IR/APS
56 - 60	N	N	N	N	PM/BP	PM/BP	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E/FQ	PM/BP/E/FQ	PM/BP/E/FQ/*	PM/BP/E/FQ/*/ IR/APS
61 - 65	N	N	PM/BP	PM/BP	PM/BP	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E/FQ	PM/BP/ST/FQ	PM/BP/ST/ FQ/*	PM/BP/ST/FQ/*/ IR/APS
66 - 69	N	PM	PM/BP	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E/ APS	PM/BP/E/ FQ/APS	PM/BP/ST/ FQ/APS	PM/BP/ST/ FQ/*/APS	PM/BP/ST/ FQ/*/IR/APS
70 - 75	PM/BP	PM/BP	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E	PM/BP/E/ APS	PM/BP/ST/ FQ/APS	PM/BP/ST/ FQ/APS	PM/BP/ST/ FQ/*/APS	PM/BP/ST/ FQ/*/IR/APS

APS	Attending Physician Statement
BP	Full blood profile including a urinalysis
E	Electrocardiogram
FQ	Financial questionnaire (3890)
IR	Inspection report
N	Non-medical = application only
ST	Treadmill stress test
PM	Paramedical
U	Urinalysis/HIV
*	The company's financial report (for commercial insurance applications)

ALL REQUIREMENTS ARE ORDERED BY ASSUMPTION LIFE.

¹PREDICTIVE ANALYTICS

For these ages and amounts, we will use predictive analytics to help assess risk, which could result in requesting a PM/BP. We estimate that half of the eligible applications will not require additional underwriting.

²MAXIMUM SUMS AVAILABLE

Please refer to the product guide for the maximum sum insured. Guides are available in the Document Center.

UNDERWRITING REQUIREMENTS for Disability Income (DI)

- DI based on employment income and based on loans: the underwriting requirements are the same as for life insurance.
- DI based on **employment income**: for amounts of \$1,501 and above, a Disability Insurance Benefit Questionnaire (3970) is required.

UNDERWRITING REQUIREMENTS for Critical Illness Insurance (CI)

The underwriting requirements are the same as for life insurance.

Please note

- A. Assumption Life reserves the right to request any test or report deemed necessary by Underwriting regardless of age or insurance amount.
- B. The underwriting requirements are determined based on the total amount of insurance pending or issued by Assumption Life in the last six months. Requirements are valid for 12 months.
- C. Paramedical company and laboratory: Dynacare Insurance Solution.

Age

- A. Unless otherwise stated, the premiums are calculated based on the proposed insured's age on his or her nearest birthday.
- B. Age at which a person may become an owner: 16 years of age, except in Quebec, where the age is 18.
- C. We require the signature of a parent or legal guardian if the proposed insured is under 16 years of age.

Owner and beneficiary

The owner and the beneficiary of the policy are as designated on the application form unless they are subsequently changed by the owner. It is therefore essential that such designations clearly identify those persons by name and surname and describe the relationship to the proposed insured. In Quebec, it's the beneficiary's relationship with the owner.

CHANGE REQUESTS

All change requests, including revision of premiums, change of smoker rates to non-smoker rates and reinstatements must be made by completing a Declaration of Insurability form. Declaration of Insurability forms are available in the Document Center. The request must be submitted to the client service support department at client.services@assumption.ca.

Non-smoker rates will apply to the proposed insured:

1. Who has not used any substance or product containing tobacco, nicotine, or marijuana mixed with nicotine, or used e-cigarettes in the 12 months preceding the request to change to non-smoking rates; AND
2. Whose health status is approved according to Assumption Life Underwriting practices.

SPECIAL REQUEST

Any special request related to an application must be described in the « Special Instruction » section of the application. This request must be authorized by the proposed insured and owner.

INTERNAL REPLACEMENTS

Policy Service Request Form (3001) is required.

CANCELLATION

We reserve the right to cancel an application dated more than 60 days, and all premiums paid, if any, will be refunded. This will also apply to all policies issued with an amendment and not placed within the next 30 days. The agent will be notified before the cancellation.

For additional underwriting documentation and resources, take advantage of our dedicated underwriting page.

assumption.ca/underwriting

Contact your Director of Business Development to learn more!

assumption.ca/advisor-corner