

Life insurance underwriting requirements



Age nearest	Total life coverage amount ¹							
	\$0-\$99,999	\$100,000-\$249,999	\$250,000-\$500,000	\$500,001-\$1,000,000	\$1,000,001-\$2,000,000	\$2,000,001-\$5,000,000	\$5,000,001-\$10,000,000	\$10,000,001 and over
0 - 17	NM or Tele	NM or Tele	NM or Tele	NM or Tele APS	PMed or Tele Height/Weight APS	PMed or Tele Height/Weight APS	PMed or Tele Height/Weight APS	PMed or Tele Height/Weight APS
18 - 40	NM or Tele	NM or Tele	NM or Tele	NM or Tele	PMed or Tele Labs/Vitals	PMed or Tele Labs/Vitals APS	PMed or Tele Labs/Vitals APS	PMed or Tele Labs/Vitals APS, MVR
41 - 45	NM or Tele	NM or Tele	NM or Tele	NM or Tele	PMed or Tele Labs/Vitals Resting ECG	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS, MVR
46 - 50	NM or Tele	NM or Tele Labs/Vitals	NM or Tele Labs/Vitals	NM or Tele Labs/Vitals	PMed or Tele Labs/Vitals Resting ECG	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS, MVR
51 - 55	NM or Tele	NM or Tele Labs/Vitals	PMed or Tele ² Labs/Vitals	PMed or Tele ² Labs/Vitals Resting ECG	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Stress ECG APS, MVR
56 - 65	PMed or Tele ² Labs/Vitals	PMed or Tele ² Labs/Vitals	PMed or Tele ² Labs/Vitals Resting ECG	PMed or Tele ² Labs/Vitals Resting ECG	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Stress ECG APS, MVR
66 - 69	PMed or Tele Labs/Vitals	PMed or Tele Labs/Vitals Resting ECG	PMed or Tele Labs/Vitals Resting ECG	PMed or Tele Labs/Vitals Resting ECG	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Stress ECG APS, MVR
70 and over	PMed or Tele Labs/Vitals APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS	PMed or Tele Labs/Vitals Resting ECG APS, MVR	PMed or Tele Labs/Vitals Stress ECG APS, MVR	PMed or Tele Labs/Vitals Stress ECG APS, MVR

Legend	
NM	Non-medical portion of application- lifestyle, financial, medical disclosure collected by advisor
PMed	Paramedical – medical disclosure collected by healthcare professional
APS	Attending physician's statement
Labs	Blood sample and urine specimen
Tele	Tele-interview - lifestyle, financial, medical disclosure collected by telephone interview
Vitals	Height, weight, blood pressure, collected by a healthcare professional
MVR	Motor vehicle record
ECG	Electrocardiogram; resting ECG or stress ECG

¹ Total life coverage amount (underwriting risk amount), which is provided on the Underwriting Requirements page of the illustration, and is the sum of the following coverage amounts applied for and issued with Canada Life™ within the last 12 months: Basic amount + term life insurance rider amount + guaranteed insurability rider option amount + Enhanced Coverage dividend option amount + additional deposit option amount (plus future growth) + business growth protection rider amount (multiplied by 2).

² For SimpleProtect only – a paramedical/tele-interview is not required for applications with total life coverage amounts up to \$1,000,000, as the full insurability disclosure will be facilitated by the SimpleProtect App.

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Financial requirements

(Required for \$5,000,001 and over) – Using age nearest and total life coverage amount³

Ages	\$5,000,001 - \$10,000,000	\$10,000,001 and over
0-17	<ul style="list-style-type: none"> Cover letter 	<ul style="list-style-type: none"> Cover letter Inspection report OR third-party verification of family net worth
18 and over	<ul style="list-style-type: none"> Cover letter Supporting financial documents OR a <i>Financial Supplement for Insurance</i> (form 17-8951) completed by client 	<ul style="list-style-type: none"> Cover letter Supporting financial documents Inspection report/business beneficiary report OR a <i>Financial Supplement for Insurance</i> (form 17-8951) completed by client's accountant OR letter from accountant

³ Financial requirements: **Third-party verification** refers to confirming financial details through an independent party (see examples in table below). The **cover letter** should include relevant financial details such as purpose of insurance, and how amount of insurance was determined. Determining the relevant **supporting financial documents** is based on the purpose of insurance, as follows:

Purpose of insurance	Supporting financial documents
Income replacement / Key person	Tax returns
Estate planning	Third-party verification (i.e. letter from accountant, corporate financial statements, investment account summaries, municipal property valuation)
Debt/loan protection	Copy of loan agreement
Buy-sell	2 years of corporate financial statements or a business valuation by an accounting firm

Important details

- For SimpleProtect only – a paramedical/tele-interview is not required for applications with total life coverage amounts up to \$1,000,000, as the full insurability disclosure will be facilitated by the SimpleProtect App.
- Tele-applications require a tele-interview. Paramedicals can't replace non-medicals or tele-interviews. If paramedicals are ordered with tele-applications, additional evidence will be required, as essential underwriting information will be omitted.
- MVR authorizations are recommended for all insureds of legal driving age, as MVRs may be needed on a discretionary basis due to driving history. MVRs are ordered by head office, except for the province of Alberta.
- Evidence is considered valid for ages 0 to 69 for 12 months since date completed, and for ages 70 and over for 6 months since date completed.
- Additional evidence may be requested on a discretionary basis.