



Insurance

# Family Compassionate Care Rider

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## What is Family Compassionate Care Rider?

The Family Compassionate Care Rider (FCCR) is a rider that can be added to select disability insurance policies at the time of application.\* It will pay a monthly benefit equal to the amount purchased on the base policy to the insured in the event that the insured's spouse or child of any age is diagnosed with a terminal illness or injury. This allows the client to focus on supporting their loved one and cherishing whatever time is left, without worrying about expenses.



## Why should I talk about FCCR with my clients?

In Canada, many people struggle financially and emotionally when an immediate family member becomes terminally ill. At RBC Insurance®, we believe that insureds should not have to choose between keeping their job and caring for their family during hard times. FCCR, available on all fully underwritten disability insurance products, would pay a benefit equal to the loss of income they would incur if they were unable to work and had to take care of a terminally ill immediate family member.



## How will this rider help my clients?

The benefit provided will allow the insured to focus on supporting their loved one who is diagnosed with a terminal illness or terminal injury without worrying about expenses. It also provides them the flexibility to take time off work entirely, work reduced hours, or continue to work if they choose.

### \* Which policies include FCCR?

The rider can be added to the following disability insurance policies at time of application:

The Professional Series®	The Bridge Series®
The Foundation Series™	Quantum®





### Is this rider relevant to all my clients?

While FCCR provides a risk transfer strategy to anyone with a spouse or child, one place to start is professionals with young children.

### How does it affect the cost of a disability policy?

The examples below show the monthly cost of FCCR compared to the base policy and other riders.

\$3,000, 90-day EP, to age 65 BP, Class 4A				
40 year old (non-smoker)	The Professional Series	FCCR	Cost of Living Benefit	Own Occ
Male	\$78.96	\$7.64	\$18.59	\$14.62
Female	\$135.24	\$14.88	\$22.62	\$21.76
40 year old (non-smoker)	The Foundation Series	FCCR	Cost of Living Benefit	Premiums displayed are for comparison only, based on rates as of September 2019.
Male	\$64.50	\$7.61	\$14.31	
Female	\$95.66	\$14.70	\$21.58	



### Why would a client purchase FCCR vs. a critical illness policy for their child?

While it depends on your client's specific circumstances, the benefit to purchasing FCCR vs. a child critical illness (CI) is that the CI policy covers a specific and limited number of conditions while FCCR covers any terminal injury or illness. FCCR also covers two lives (for terminal illnesses) where the CI policy would only cover the one insured.

### How is "child" defined by FCCR?

A child does not have an age limit under this rider. "Child" is defined as your own natural offspring, lawfully adopted child, or stepchild of any age until the rider expires at the age of 65 of the insured.



## Additional details

- There is no underwriting for the spouse or child.
- There is no waiting period.
- The benefit begins on the date the spouse or child is diagnosed with a terminal illness/injury.<sup>1</sup>
- The benefit is paid in arrears.
- The benefit will be paid while the spouse or child is alive, not to exceed the family member limit.
- The benefit will be paid even if the insured is working, or the insured can continue to work.
- If the terminally ill family member is still alive past the Total Benefit Limit, the insured can claim under the base policy without satisfying the elimination period.

<sup>1</sup> If the insured makes a claim after the date of diagnosis (i.e. a month or two after), we will pay retroactively to the date of diagnosis.

