

life and health
insurance

Loan Insurance Solution

Protection covering all
your financing needs



Needs analysis

Presented to: _____

Prepared by: _____

Date: _____

beneva

For your...

- Personal line of credit
- Mortgage loan or line of credit
- Personal loan (automobile, boat, recreational vehicle, renovations, student, etc.)
- Commercial mortgage loan
- Agricultural loan
- Car lease

Why choose Beneva?

When you choose Beneva Loan Insurance Solution, you get a fixed or decreasing term life insurance policy with a Disability Income benefit rider. Here is the full range of benefits and features that Beneva gives you.

Does your current credit insurance give you as much?	YES	NO
<ul style="list-style-type: none"> • Insurability <ul style="list-style-type: none"> - Insurability verified when you apply, not when you submit a claim 	<input type="radio"/>	<input type="radio"/>
<ul style="list-style-type: none"> • When you submit a Disability Income claim <ul style="list-style-type: none"> - No integration of benefits: Other payable benefits are not taken into account.¹ - No proof of loan required¹ - No proof of income required - The policyholder (individual) may provide an Assignment of Benefit form to name another beneficiary of the monthly disability benefit (the insured or financial institutions) 	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>
<ul style="list-style-type: none"> • Flexibility <p>Would you still be insured if:</p> <ul style="list-style-type: none"> - You changed financial institutions? - You changed financing methods? 	<input type="radio"/> <input type="radio"/>	<input type="radio"/> <input type="radio"/>
<ul style="list-style-type: none"> • Product features <ul style="list-style-type: none"> - A premium that's guaranteed for the duration of your contract - Your choice of disability benefit term: 2 years, 5 years or until expiry of the insurance contract - Your choice of a fixed or decreasing insured amount - An insured who suffers a total loss of autonomy before age 60 is entitled, during his or her lifetime, to a benefit equivalent to 50% of the insured amount (amount of insurance at end of term for a decreasing term), up to a maximum of \$200,000 - The option of converting your Term Life Insurance into Permanent Insurance - Reimbursement of policy premiums in the event of the loss of the policyholder's job - Your designated beneficiary may use the money as he or she sees fit - The option of applying for a rider for The Provider – Monthly income for your loved ones - The option of obtaining a Fixed-Term Critical Illness rider - The option of exchanging the contract term for a longer term during the first 5 years, without evidence of insurability² 	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>

1. If you provided proof of loan at the time of issue and if the benefit amount is \$2,000 or less.

2. Some conditions, restrictions and exclusions apply.

Beneva Loan Insurance Solution offers you comprehensive coverage that can spare you from many financial worries. You and your family can have peace of mind, knowing that you are sheltered from any unforeseen events that could jeopardize your financial security.

Financial Needs Analysis		YES	NO
Client 1 _____	Homemaker spouse	<input type="radio"/>	<input type="radio"/>
Client 2 _____	Homemaker spouse	<input type="radio"/>	<input type="radio"/>

Eligibility Criteria for Disability Income benefit coverage

- Work at least 20 hours per week AND at least nine months per year with a minimum annual income of \$12,000
- Work in an insurable profession (see the list)
 - **Salaried employee:** for at least 1 year (insurable profession)
 - **Self-employed worker:** for at least 1 year in the same field or area of activity
 - **New self-employed worker:** at least 1 year of experience in the same field or area of activity
 - **Exception:** homemaker spouse or student (see Fact Sheet)

Basic life Insurance

Eligible credit amount	Client 1	Client 2
	(loan amount)	
- Mortgage loan	<input type="text"/>	<input type="text"/>
- Commercial mortgage loan	<input type="text"/>	<input type="text"/>
- Agricultural loan	<input type="text"/>	<input type="text"/>
- Personal loans	<input type="text"/>	<input type="text"/>
- Car lease	<input type="text"/>	<input type="text"/>
	(line of credit amount used)	
- Mortgage line of credit	<input type="text"/>	<input type="text"/>
- Personal line of credit	<input type="text"/>	<input type="text"/>
Total loans	<input type="text"/>	<input type="text"/>
	The amount of life insurance can exceed the total credit amount	

Disability Income Benefit rider

Credit amount (monthly payments)	Client 1	Client 2
A. Residential mortgage³	(principal + interest + taxes)	
- Loan	<input type="text"/>	<input type="text"/>
- Line of credit	(1% of the balance used + taxes)	
	<input type="text"/>	<input type="text"/>
B. Other loans⁴	(principal + interest)	
- Personal loans	<input type="text"/>	<input type="text"/>
- Car lease	<input type="text"/>	<input type="text"/>
- Commercial mortgage loan	<input type="text"/>	<input type="text"/>
- Agricultural loan	<input type="text"/>	<input type="text"/>
	(1% of the balance used)	
- Personal line of credit	<input type="text"/>	<input type="text"/>
Total loans	<input type="text"/>	<input type="text"/>
	Amount between \$250 and \$3,500 without exceeding \$15 per month per \$1,000 of death benefit	

Critical Illness Insurance

Choose a fixed amount or specify a number of payments to cover the total loans.

Client 1	Client 2
<input type="text"/>	<input type="text"/>

Proof of loan to be provided at time of issue for disability income benefit applications. The current monthly statement is acceptable in the case of a line of credit.

Eligible disability benefit amount

The eligible benefit amount is equal to the total sum of monthly payments, up to a maximum of \$3,500 per month, regardless of the gross monthly income and any other individual benefit or disability insurance in force or pending.

Duration of available benefits

Would you like to cover a loan mentioned in Section B, Other loans?

- Yes** If so, please choose : 2 years or 5 years
- No** If not, please choose : 2 years 5 years or until expiry

3. If two or more people are applying for a Disability Income Benefit, it can be granted for the entire monthly payment amount.
 4. If one of the other loans is in the name of both insureds, the amount is shared by the insureds.

Notes

A and B eligible credit amount

Personal line of credit

For residential mortgage loans/lines of credit with a financial institution

- Only borrowers whose names appear on the deed of loan can apply for a Disability Income benefit.
- The insured must be the owner-occupant of the mortgaged residence.

Personal loan

- Automobile, boat, recreational and leisure vehicle, renovations, student, etc.

Commercial mortgage loan/line of credit

- Building that houses a business (available only if the building is occupied by the insured or the insured's company and the income considered results from the business activities performed at this location).
- Owner-occupant, 4 units or less.
- Seniors' residence building, 4 units or less.

Agricultural loan

Car lease

Insurable income – disability income benefit

Employee

- Gross monthly income, excluding any income from investments, rent, capital gains, retirement pensions and any other sources.

Self-employed

- Net income from the insured's business or professional activities, as declared in the financial results for tax purposes, less tax.

• Farm operator

- Income considered corresponds to net income increased by 25%. As such, an income of \$0 is not eligible for benefits.

• Student

- Gross monthly income for the last 2 years.
- Graduate students (university or technical college) are eligible if working in their area of training, even if duration of employment is under 1 year and the annual salary is under \$12,000.
- Masters and Doctoral students may be eligible, subject to certain conditions (for example paid research, assistant professor or any other duties, provided they devote more than 20 hours per week, more than 9 months per year to such work and the annual salary is at least \$12,000).

Homemaker spouse

- Spouses can be insured according to the lesser of the following amounts:
 - 50% of the benefit amount granted to the income-earning spouse or –\$1,000 per month
- The spouse must be a co-borrower.

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