

Financial Critical Illness Underwriting Guidelines

Personal Critical Illness (CI) Insurance

Type of coverage	Requirements	Underwriting Guidelines									
Income replacement	<ul style="list-style-type: none"> Applicable financial questions on the application Sources of income include earned income such as salary, commission and bonuses. It does not include rental income, interest or pension/investment income 	<table border="1"> <thead> <tr> <th>Age</th> <th>Income Factor</th> </tr> </thead> <tbody> <tr> <td>18-55</td> <td>10x</td> </tr> <tr> <td>56-60</td> <td>5x</td> </tr> <tr> <td>61 and over</td> <td>3x</td> </tr> </tbody> </table>	Age	Income Factor	18-55	10x	56-60	5x	61 and over	3x	
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18-55	10x										
56-60	5x										
61 and over	3x										
Non-income earning spouse	<ul style="list-style-type: none"> Applicable financial questions on the application Spouse's earned income, insurance CI coverage and joint net worth 	Limit to the lowest of: <ul style="list-style-type: none"> \$250,000 4 times the spouse's earned income equal to spouse's coverage 									
Children	<ul style="list-style-type: none"> Applicable financial questions on the application Amount of CI coverage on siblings and parents, family income and net worth Cover letter required for >\$250,000 	<ul style="list-style-type: none"> Up to \$500,000 across all companies Face amounts should bear a reasonable relationship to family income and net worth All siblings should be equally insured unless uninsurable For amounts over \$250,000 both parents should have CI in force or applied for 									
University and college students	<ul style="list-style-type: none"> Applicable financial questions on the application Family income and net worth Educational program and expected graduation date 	<ul style="list-style-type: none"> Up to \$250,000 for post-secondary students Up to \$500,000 for professional degrees 									
Unemployed	<ul style="list-style-type: none"> Applicable financial questions on the application 	<ul style="list-style-type: none"> Can be considered for up to \$100,000 									
Bankruptcy or consumer proposal	<ul style="list-style-type: none"> Applicable financial questions on the application 	<ul style="list-style-type: none"> Employed persons for whom the bankruptcy/consumer proposal has not been discharged may be considered for a maximum of \$100,000 of critical illness coverage. The noted amount is across all companies. Riders are not available. 									

Financial Critical Illness Underwriting Guidelines

Business Critical Illness (CI) Insurance

Type of coverage	Requirements	Underwriting Guidelines
Buy-Sell	<ul style="list-style-type: none"> • Applicable financial questions on the application • Names of all owners and their respective per cent of ownership, fair market value, amount of insurance in force and applied for on each owner • Financial statements 	<ul style="list-style-type: none"> • Up to the maximum of the current FMV of the insured's share
Key Person	<ul style="list-style-type: none"> • Applicable financial questions on the application • Names of all key persons and their amount of insurance in force and applied for on each key person • Financial statements 	<ul style="list-style-type: none"> • Up to five times the insured's salary
Creditor/Debt protection	<ul style="list-style-type: none"> • Applicable financial questions on the application • Loan agreement • Financial statements 	<ul style="list-style-type: none"> • Up to the amount of the outstanding principal of the loan