

## Income Insurance – Accident

### WHAT IS THE TARGET MARKET?

With only one health question to be eligible, Income Insurance – Accident is an innovative solution that meets the needs of a diverse clientele, such as:

### TRADITIONAL RISKS

- Self-employed\*
- Contract employees\*
- Business owners\*
- Salaried employees\*
- Other industries that do not offer group insurance

\* Examples of target industries: construction, daycare, farming, restaurants, retail, personal care, transport...

### NON TRADITIONAL RISKS

- Seasonal workers
- Part-time workers
- Home based workers
- Newly self-employed
- Unemployed individuals
- Individuals on leave
- Students
- Retirees
- Workers in a high-risk industry\*\*

\*\* Examples of target industries: entertainment, mining, forest, fishing... No occupations refused.

### HARD TO INSURE RISKS

- Individuals that are hard to insure, unable to qualify for sickness coverage.
- Individuals with a limited budget.

## TYPE OF CONTRACT

### Premium

Level premium until age 70 and **guaranteed** for the first 5 years of the contract

### Renewal

Guaranteed to age 100

### Contract continuation

Contract continuation with the following reductions in coverage at age 70:

- Total disability: 1/6 Activity of Daily Living and no soft issue injury
- Benefit period: 2 years
- 50% of the indemnity, maximum of \$2,000
- No partial disability

### Type of Coverage

Accident and soft tissue injury

### Issue Age

18 to 69 years old

| WAITING PERIOD   |   |
|--|---|
| Possible Options   | 1, 14, 30, 90, 120 days   |
| 1 <sup>st</sup> day Hospitalization                              | Included in contracts with a Waiting Period of 90 days or less. Must be hospitalized for at least 18 hours or in for day surgery.   |
| BENEFIT PERIOD   |   |
| Possible Options   | 2 years, 5 years, to age 70.  |
| Recurrent disability   | 6 months  |
| BENEFIT AMOUNT   |   |
| Minimum and Maximum  | \$500 - \$6,000, non-taxable amount   |
| Offer for unemployed, part-time, seasonal, students and retirees | \$1,000   |
| Coordination and Integration                                     | Coordination only, 90% of earned income   |
| Minimum Guaranteed   | Up to \$2,500 for 36 months   |
| Earned Income  | Salaried employee: employment income<br>Self-employed or business owner: the greater of the net profit of the company + employment income or 50% of gross profit of the company |
| Financial Documents  | Not required at time of application   |
| DEFINITIONS  |   |
| Total Disability   | Regular occupation for 36 months  |
| Partial Disability   | 50% of the monthly benefit for 6 months included.<br>Not necessary to be totally disabled before.   |
| Unemployed at Time of Claim                                      | Unemployed for more than 90 days: 1/6 Activity of Daily Living;<br>Maximum \$2,500; no partial  |
| Accident   | Within 90 days following the event.<br>Covers soft tissue injury (60 days per event, 365 days for the duration of the contract, no partial disability)                          |
| Waiver of Premium  | Included - equal to Waiting Period  |
| Assumed Total and Permanent Disability                           | Included  |
| Rehabilitation   | Included  |
| Death Benefit  | Included - 5 times the monthly benefit, maximum \$10,000  |