

List of Types of Expenses

Eligible Personal Expenses

EXPENSES

- Electricity
- Natural gas
- Fuel oil
- Heating oil
- Telephone
- Internet
- Alimony payment
- Public utilities
- Daycare expenses
- Home insurance (property and casualty insurance)
- Professional liability insurance
- Licence
- Professional licences
- Professional associations
- Personal and business debts

LOANS

- Any fixed-term loan for which the Insured is personally and legally responsible as a borrower or co-borrower with a recognized Financial Institution, including, but not limited to: any personal or commercial loan (e.g., leverage loan, car loan, boat loan, motorcycle loan, recreational vehicle (RV) loan, student loan, renovation loan), credit card, line of credit, lease, mortgage loan and home equity line of credit.
- When the Insured does not have a mortgage or home equity line of credit, will be considered Eligible Monthly Expense means the monthly rent of the Insured of a lease of at least one year, meeting the standards of the Tribunal administratif du logement or any provincial regulatory body, payable to a natural or legal person who is not related or in business with the Insured or the holder.

Eligible Overhead Expenses

- Employee's salaries, for an Occupation other than that of the Insured, which generates no income and whose services are essential during the Insured's Disability
- Interest on business debts
- Business public utilities (electricity, heating, etc.)
- Payments on machinery
- Business rent or mortgage payments
- Communication expenses
- Stationery and postage
- Maintenance costs
- Depreciation on office equipment
- Leasing of office equipment
- Professional fees for accounting services, and
- Other usual fixed expenses related to the proper operations of the office

The List of Types of Expenses is provided for information purposes only. In the event of a discrepancy between the List of Types of Expenses and the contract, the contract shall prevail.