

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, 180, 365, 730 days
1 st 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 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. Not necessary to be totally disabled before.
Unemployed at Time of Claim	Unemployed for more than 90 days: 1/6 Activity of Daily Living; Maximum \$2,500; no partial
Accident	Within 90 days following the event. 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

AVAILABLE RIDERS

Accidental Death, Dismemberment or Total Loss of Use Benefit

Amount available: \$50,000, \$100,000, \$200,000 or \$300,000

Premium Refund Benefit

Every 20 years (50%, 75% or 100% at the insured's choice):

- Available from age 18 to 45
- Rider available with waiting period of 14, 30 and 90 days