



## GROUP CREDITOR INSURANCE PLAN

- Life, Critical Illness, Loss of Employment, and Disability options available
- Fully insured by Co-operators Life Insurance Company
- Debtor, Co-debtor or Joint coverage options available
- Administered in Canada (bilingual service)
- Medical questionnaire only necessary for:
  - Applicants aged over 65
  - Applicants with financing of \$100,000 or more

## LIFE

- Eligibility<sup>1</sup>:
  - Issue Ages 18 through 59: loans up to \$500,000
  - Issue Ages 60 through 71: loans up to \$200,000
  - Maximum Term 120 months
- Accelerated death benefit – if medically diagnosed as terminally ill, the Life insurance benefit is paid immediately
- Only 6 month pre-existing condition clause for Life insurance coverage

## LIFE AND CRITICAL ILLNESS

- Critical Illness Coverage (available with the purchase of Life coverage) includes:
  - Heart Attack
  - Stroke
  - Life Threatening Cancer
- Eligibility<sup>1</sup>:
  - Issue Ages 18 through 59: loans up to \$500,000
  - Issue Ages 60 through 71: loans up to \$200,000
  - Critical illness must be purchased in conjunction with Life
  - Maximum Term 120 months
- Only 12 month pre-existing condition clause for Critical Illness insurance coverage. For Critical Illness claims, Pre-existing Conditions are investigated if the claim occurs within the first 24 months after the effective date of insurance (see Selling Dealers Guide for complete details).

<sup>1</sup> Life and Critical Illness will terminate on the 72nd birthday of the insured, Loss of Employment and Disability coverage will terminate on the 68th birthday of the insured.



## LIFE AND LOSS OF EMPLOYMENT

- Loss of Employment Coverage (available with the purchase of Life coverage) provides loan or lease payments if involuntary loss of employment were to occur
- Eligibility<sup>1</sup>:
  - Issue ages 18 through 65: loans up to \$4,500 per month
  - All Life eligibility requirements must be met
  - Must be employed and have been continuously working at occupation for a minimum of 20 hours per week for 12 consecutive months; and
  - Must not have personally received formal or informal notice of the impending loss of employment
- 60 day non-retro elimination period and 9 month cumulative benefit period
- Elimination period does not apply if involuntary loss of employment reoccurs within six months after a previous period of involuntary loss of employment

## DISABILITY

- Eligibility<sup>1</sup>:
  - Issue Ages 18 through 65: loans up to \$4,500 per month
  - Maximum Term 120 months
- Only 6 month pre-existing condition clause for Disability coverage

<sup>1</sup> Life and Critical Illness will terminate on the 72nd birthday of the insured, Loss of Employment and Disability coverage will terminate on the 68th birthday of the insured.