



## FAQ – Exceptional deferral of loan payments for clients suffering financial hardship as a direct result of the COVID-19 pandemic

### **What is the exceptional loan payment deferral?**

To assist clients directly affected by COVID-19, we offer an exceptional 90-day deferral of their savings loan payments (RRSP loan and investment loan).

### **What products are included in this exceptional process?**

RRSP loan and investment loans contracted from iA are eligible, provided that they have been in force on or before March 15, 2020.

### **Will clients be charged additional interest?**

Yes, interest will continue to be accrued during the months in which the client does not make a payment.

### **How do clients request loan payment deferrals?**

The borrower must contact customer service by phone at 1 844 4iA-INFO (1 844 442-4636) before May 31, 2020.

### **What are the eligibility criteria?**

During the call with customer service, clients must respond to the following questions:

*« Do any of the following situations apply to you? If yes, please specify which one. »*

- *Do you need to self-quarantine for a 14-day period, because you:*
  - returned from a trip **outside of Canada?**
  - have been in contact with a confirmed or suspected case of COVID-19?
  - have been informed by a public health authority that you may have been exposed to the virus and that you should self-quarantine?
- *Have you lost your job or been temporarily laid off?*
- *Do you need to take time off work to care for a child or family member?*

If the answers confirm that the financial hardship is a direct result of one of the above-mentioned situations, we will offer the client a 90-day loan payment deferral period as an exception.

### **Are self-employed clients who have lost their source of income because of the crisis eligible?**

Yes. If self-employed clients suffer financial hardship due to COVID-19, they will be offered a 90-day loan payment deferral as an exception.

### **How does loan payment deferral work?**

#### **RRSP loan**

Interest will be accrued and repayments will be deferred for a period of 3 months. For example, if the client had finished paying off the loan in 13 months, he will now pay it back in 16 months. At the time of the call, the client will be advised that interest will continue to be accrued during the months in which he or she does not make a

payment.

### **Investment loan**

- If the payment method is "principal and interest", the procedure is the same as for the RRSP loan above.
- If the payment method is "interest only", the procedure below applies:  
At the time of the call, we will inform the client that the repayment of the 3 upcoming monthly payments will be amortized over 12 months after the 90-day period.

### **Why are RESP loans not included in this exceptional process?**

Repayment by PAD is not mandatory. It can therefore be stopped with no negative impact on the client, except that the client will pay more interest by not repaying the loan on a regular basis.

### **Can I place a request on behalf of my client?**

No. However, you can inform clients of this exceptional loan payment deferral process and ask them to contact customer service at 1 844 4iA-INFO (1 844 442-4636).

### **Do I receive my compensation during the deferral period?**

N/A - Commissions are paid upon the investment.

### **Do I need to remind my clients to restart paying their loans after the 90-day deferral period?**

No, during the call with customer service, clients will be notified that the loan payments withdrawals will be reactivated after 90 days.

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