



FAQ – Individual savings and retirement measures for clients suffering financial hardship as a direct result of the COVID-19 pandemic

Exceptional deferral of loan payments

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 June 30, 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 and if so, which one?”

- *You must quarantine yourself for 14 days, since you:*
 - *Returning from a trip outside of Canada;*
 - *Have been in close contact with a person who has or may have COVID-19;*
 - *Have been informed by a public health official that you may have been exposed to the virus and that you should be quarantined.*
- *You have been temporarily laid off, lost your job or suffered a decrease in income of more than 30%;*
- *You need to take time off work to care for a child or family member with COVID-19.”*

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.

Deferral of Diploma PADs

Can one of my clients suspend their PADs from their Diploma contract?

Yes, according to the grace period provided for in the contract. The Diploma product allows the customer to temporarily suspend their monthly contributions for up to 3 months for contracts less than 48 months in existence, or 6 months for contracts more than 48 months.

How can customers request to suspend their PAD?

The client or advisor can contact us by telephone to suspend PADs or the advisor can send us the client's signed [F51-184A-1 form](#).

How can a client repay missing PADs?

Once the PADs has been reactivated, the client or advisor can send us a request by email or by telephone to draw a lump-sum payment to reimburse some or all of the missing PADs.

Is there any additional measure to help my client repay the missing PADs, particularly if the tolerance fee has been applied?

We may offer the client a RESP loan to reimburse the missed PADs for a reason related to COVID-19, if they were suspended between March 15 and June 30, 2020.

The RESP loan will be facilitated to allow customers to resume their missing PAD. The loan may be repaid at the time of the first Educational Assistance Payment or by a lump sum or automated payments (PAD).

The interest rate will apply for the duration of the loan, the rate is available [HERE](#). For more details on how RESP loans work, click [HERE](#).

How can clients apply for a RESP Loan?

Clients will need to contact their advisor to apply for a RESP Loan and submit an [F39A](#) form. If the loan amount is \$500 or more, the application can be completed using the [RESP Loan Request](#) tool.

Suspension of PADs in Ecoflextra contract and series

Can one of my clients suspend their DPAs in their Ecoflextra?

Yes, to assist clients directly affected by COVID-19, we offer an exceptional 90-day suspension of their DPAs in their Ecoflextra, and have them reactivated after.

How do clients request the suspension of their DPA ?

The client must contact customer service by phone at 1 844 4iA-INFO (1 844 442-4636) before June 30, 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 and if so, which one?”

- *You must quarantine yourself for 14 days, since you:*
 - *Returning from a trip outside of Canada;*
 - *Have been in close contact with a person who has or may have COVID-19;*
 - *Have been informed by a public health official that you may have been exposed to the virus and that you should be quarantined.*
- *You have been temporarily laid off, lost your job or suffered a decrease in income of more than 30%;*
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