

COVID-19

Updates

April 24th 2020

Individual Insurance and Savings



INVESTED IN YOU.

Agenda

1.

Doing business virtually

2.

Underwriting – Adaptive measures to COVID-19

3.




Administration

Doing business virtually

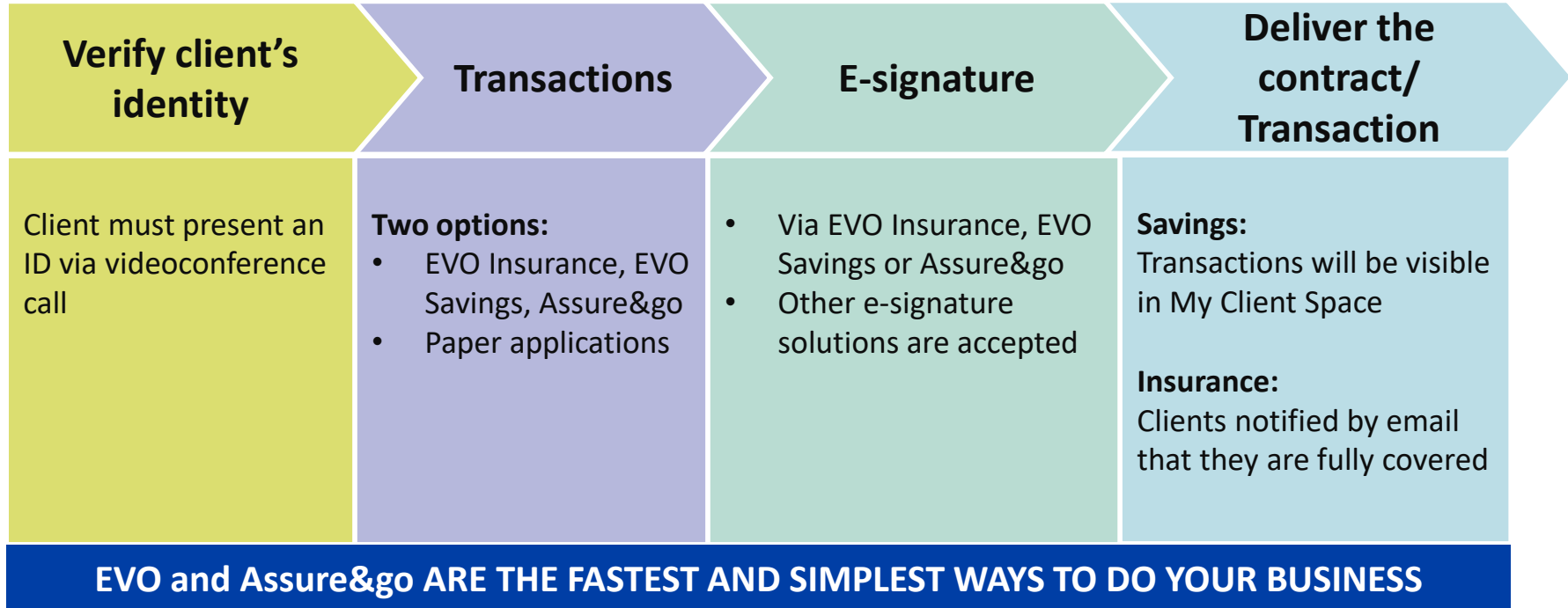
- ✓ Non-face-to-face (NFTF)
- ✓ E-signature
- ✓ E-contract delivery

NFTF – Insurance limits

Our NFTF insurance limits have been reviewed

		BEFORE	NOW
	Life	\$500,000	\$5,000,000
	Critical illness	\$100,000	\$2,500,000
	Disability	No limit	No limit

NFTF Process – Insurance and Savings



NFTF – Key facts

1

All insurance products are now available for NFTF; credit score could be used to confirm client's identity when needed.

2

NFTF is now available for all savings products

3

Document sharing via non-secured email must be avoided due to the risk of personal data breach.

4

Client's email must be provided for NFTF sales.

5

Skype is the recommended platform for videoconference; user guides are available on the microsite.

Career only NFTF – Key facts

6

New tool to create secured PDF for sharing documents with clients
No need to use this tool for email send to iA as those are already secured

E-signature

During COVID-19, e-signature is the way to go!



Paper applications are still accepted, but longer delays to be expected.
When paper is used or required, iA also accepts other e-signature solutions:
E-sign express (using OneSpan technology), **DocuSign** and **Adobe Sign**.

Information on the current situation

2 options to stay up to date:



COVID-19

Your iA Financial Group reference portal for all information relating to COVID-19. Keep up with the latest news and access essential tools to facilitate remote work.

A **NEW** platform launched to keep YOU informed:

covid-advisor.ia.ca

Information relating to COVID-19

Individuals

Companies and Groups

Advisors and Brokers

For your
clients:



INSURANCE ▾



SAVINGS AND
RETIREMENT ▾

ia.ca/covid19

Underwriting – Adaptive measures to COVID-19

Temporary measures during COVID-19

1

Clients up to 50 years old – Blood profiles and paramedical dropped from 30% to 5% of cases between \$500K and \$1M

2

New immigrants up to \$500,000: phone interview only

3

Additional questions covering COVID-19

4

Decisions made with less requirements

5

Less APS required than before the crisis

Temporary measures during COVID-19

6

Age and amount requirements changed from \$99,999 to \$300,000 for clients aged between 51 and 60 years old – Phone interview only

7

Less age and amount requirements for disability insurance

New Immigrants– Up to \$500,000

**iA's competitive advantage
in the new immigrant market**

**Higher
limits**

**More
straight-
through**

**Improvements
made in the past
few days:**

REQUIREMENTS	BEFORE	NOW
Paramedical	✓	✗
Blood profile	✓	✗
Phone interview	✗	✓

* For underwritten products, maximum could be limited to \$100,000 depending on the new immigrant's status

Additional questions covering COVID-19

3 questions were added

1.

In the last 4 weeks,
have you travelled
outside of Canada or
have you transited
through an airport?

2.

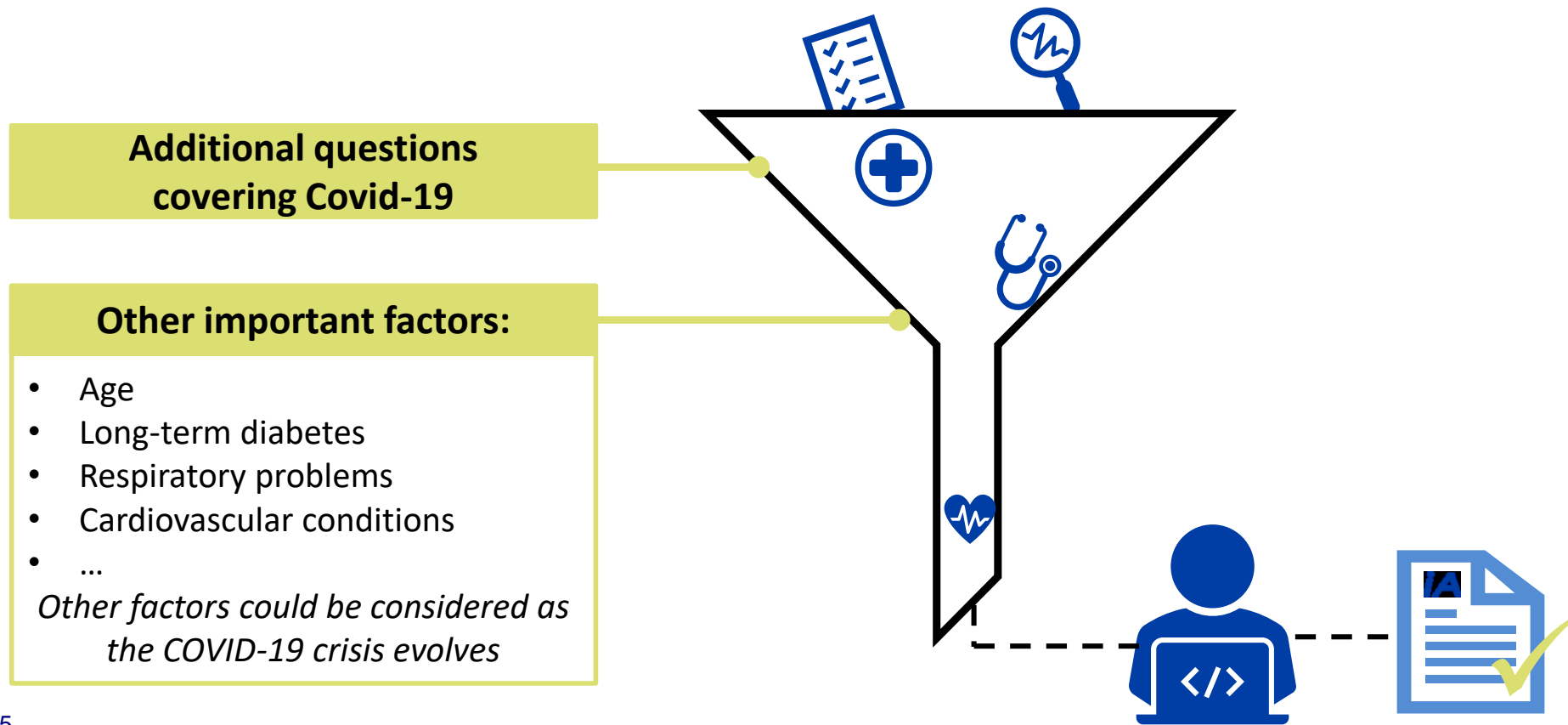
Are you experiencing
symptoms of fever,
cough, or difficulty
breathing?

3.

In the last 4 weeks,
have you or someone
close to you **been in**
contact with a
confirmed or
suspected case of
COVID-19 coronavirus
infection?

Answering "Yes" to one of the additional questions does not mean client is automatically postponed or declined.

Decision-making during COVID-19



Case study – Decision-making during COVID-19

David Brown

Male – 55 years old – No health conditions

Situation:

David has travelled outside of Canada in the past 4 weeks

Decision:

Contract issued standard

Sarah Johnson

Female – 65 years old – Long-term diabetes

Situation:

Sarah has been in contact with a suspected case of COVID-19

Decision:

Postponed until COVID-19 crisis is over since she is considered high risk

Decisions made with less requirements

SITUATION
Age and amount requirements
Additional requirements

BEFORE	DURING COVID-19 CRISIS
22% of cases	12%
20% of cases	9%

Decisions made with less requirements

Same mix of decisions to be expected

SITUATION
Standard
Rated, postponed, declined

BEFORE	DURING COVID-19 CRISIS
84% of cases	84%
16% of cases	16%

When medical requirement still mandatory

Some cases still have requirements during the COVID-19 crisis

Many options at your disposal on a case-by-case basis

Pending, until medical requirements are available

Reduce face amount, if it allows to waive medical requirements

Counteroffer with one of our simplified issue product solutions

**During the Covid-19 crisis, the underwriter will suggest options to advisors via Advisor Centre – Pending requirements*

Once requirement service re-opens

DURING COVID-19 CRISIS

Pending, until medical requirements are available

Reduce face amount, if it allows to waive medical requirements

AFTER COVID-19 CRISIS

iA will follow up on missing medical requirements and underwrite the policy

Advisor must send a request to add coverage

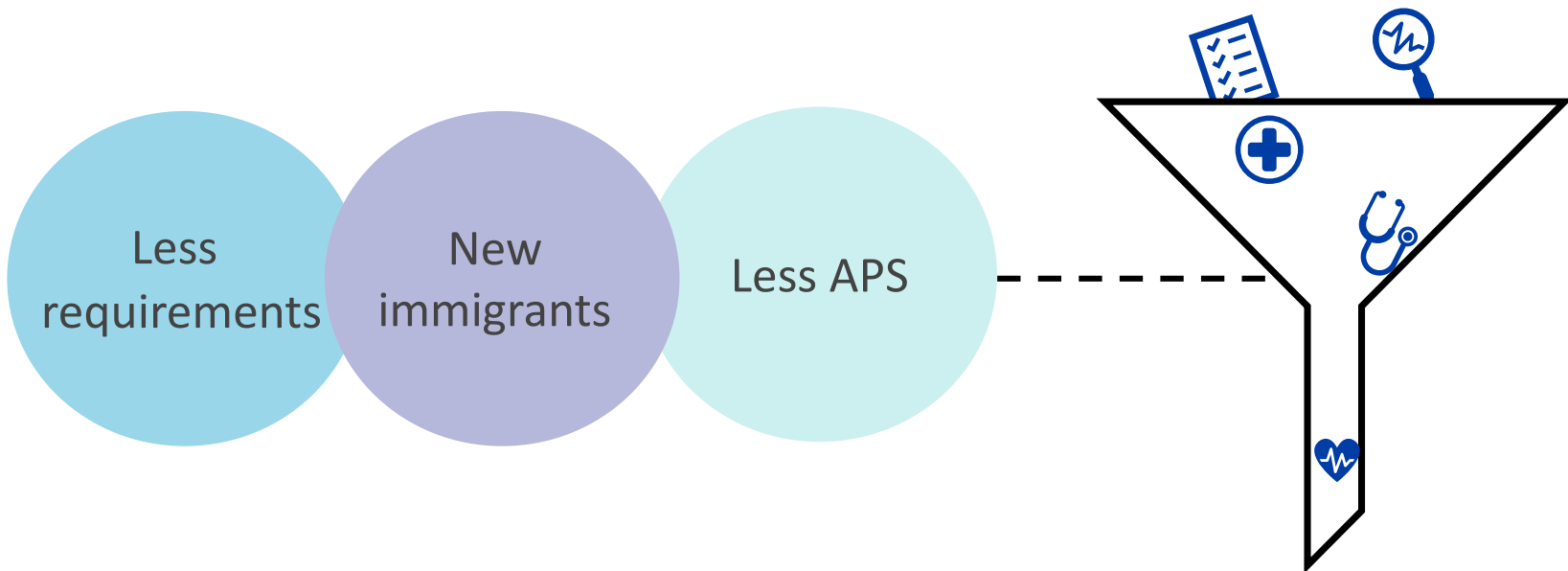
NEW : Less requirements for DI

Temporary age and amounts requirements during COVID-19

AGE	BEFORE	DURING COVID-19 CRISIS
40 years old and less	\$3,999	\$6,000
Between 41 to 50 years old	\$3,999	\$5,000
51 years old and more	\$2,999	\$4,000

Policies already in underwriting

Same temporary measures apply



EVO – Adaptive changes



Additional questions related to COVID-19



Update of new requirements for clients up to 50 years old and for insured amounts between \$500k and \$1M



Applicable changes not reflected on EVO (e.g., Immigrants)

- Our underwriter will manually waive requirements
- Ease the process if the advisor allows iA to order the requirements

Other alternatives

iA's strong Simplified Issue product line-up



Access
Life

Cancer
Guard

Acci-Jet
Program

Acci 7
PLUS

Administration

90-day Deferral – How does it work?

Insurance

Monthly premiums :

- Could be deferred up to 90 days with no interest charge

Annual premiums

- Must switch from annual to monthly premiums to have access to the 90 days deferral

UL Policies

- If the funds become insufficient, COI could be deferred up to 90 days

Saving

Loans payments :

- Could be deferred up to 90 days
- Interest charge continues to accumulate during the deferral period.

For repayment: Over the next 12 months, following the 90-day deferral period, monthly payments will be automatically adjusted and 1/12 of the deferred amount repaid each month

*For RESP loans, repayment can only be made at maturity

90-day Deferral - Eligibility



To better support our clients

WHO QUALIFIES

1. Contract must be in force on March 15, 2020



2. Clients can qualify if they belong to one of the categories below:

- Illness or quarantine related to Covid-19 and causing a financial loss
- Layoff, job loss or business owners impacted by COVID-19 measures
- Absence from work to care for child(ren) or a family member with COVID-19

OFFER AVAILABLE UNTIL MAY 31, 2020

90-day Deferral – Process to apply



To better support our clients

Process to apply

Clients must contact iA's customer service directly

Advisors cannot make requests for their clients

No impact on compensation

For insurance policies, if the client decides to terminate the contract after the 90-day deferral period, chargeback will apply on the premium not received.

*Note that if a client sends a request to terminate their contract for a reason related to Covid-19, the customer service team will contact them to discuss their options.

iA's sweet spots during Covid-19



iA's "Perfect" client:
age 50 and below,
up to \$1M



New immigrants



Leader at point
of sale
acceptance



Real NFTF
process for all
products



Strong simplified
issue product
portfolio

Thank you

INVESTED IN YOU.

