

# Credit Protection Insurance

Protection covering all  
your financing needs



**La Capitale**

Insurance and  
Financial Services



## NEEDS ANALYSIS

Presented to: \_\_\_\_\_

Prepared by: \_\_\_\_\_

Date: \_\_\_\_\_



La Capitale's Credit Protection Insurance offers you **comprehensive coverage** that can help you avoid financial worries. You and your family can have peace of mind, knowing that you are sheltered from any unforeseen events that could jeopardize your financial security.

FINANCIAL NEEDS ANALYSIS	YES	NO
Client 1 _____ Homemaker spouse	<input type="radio"/>	<input type="radio"/>
Client 2 _____ Homemaker spouse	<input type="radio"/>	<input type="radio"/>

### ELIGIBILITY CRITERIA FOR DISABILITY INCOME BENEFIT COVERAGE

- Work at least 20 hours per week AND at least nine months per year with a minimum annual income of \$12,000
- Work in an insurable profession (see La Capitale list)
  - **Salaried employee:** for at least one year (insurable profession)
  - **Self-employed worker:** for at least one year in the same field or area of activity
  - **New self-employed worker:** at least one year of experience in the same field or area of activity
  - **Exception:** Homemaker spouse or student (see Fact Sheet)

Basic life insurance	Client 1	Client 2
<b>ELIGIBLE CREDIT AMOUNT</b>		
	(loan amount)	
Mortgage loan	<input type="text"/>	<input type="text"/>
Commercial mortgage loan	<input type="text"/>	<input type="text"/>
Agricultural loan	<input type="text"/>	<input type="text"/>
Personal loans	<input type="text"/>	<input type="text"/>
Car lease	<input type="text"/>	<input type="text"/>
	(line of credit amount used)	
Mortgage line of credit	<input type="text"/>	<input type="text"/>
Personal line of credit	<input type="text"/>	<input type="text"/>
<b>TOTAL LOANS</b>	<input type="text"/>	<input type="text"/>
	The amount of life insurance can exceed the total credit amount	

Disability Income Benefit rider	Client 1	Client 2
<b>CREDIT AMOUNT (monthly payments)</b>		
<b>A. Residential mortgage<sup>2</sup></b>	(principal + interest + taxes)	
Loan	<input type="text"/>	<input type="text"/>
	(1% of the balance used + taxes)	
Line of credit	<input type="text"/>	<input type="text"/>
<b>B. Other loans<sup>3</sup></b>	(principal + interest)	
Personal loans	<input type="text"/>	<input type="text"/>
Car lease	<input type="text"/>	<input type="text"/>
Commercial mortgage loan	<input type="text"/>	<input type="text"/>
Agricultural loan	<input type="text"/>	<input type="text"/>
	(1% of the balance used)	
Personal line of credit	<input type="text"/>	<input type="text"/>
<b>TOTAL LOANS</b>	<input type="text"/>	<input type="text"/>
	Amount between \$250 and \$3,500 without exceeding \$15 per month per \$1,000 of death benefit	

Critical Illness Insurance rider	Client 1	Client 2
Choose a fixed amount or specify a number of payments to cover the total loans.	<input type="text"/>	<input type="text"/>
	The amount of Critical Illness Insurance may not exceed the insured amount for life insurance	

**PROOF OF LOAN TO BE PROVIDED AT TIME OF ISSUE FOR DISABILITY INCOME BENEFIT APPLICATIONS**  
Current monthly statement is acceptable in the case of a line of credit.

**ELIGIBLE DISABILITY BENEFIT AMOUNT**

The eligible benefit amount is equal to the total sum of monthly payments, up to a maximum of \$3,500 per month. This is the case regardless of the gross monthly income and any other individual benefit or disability insurance in force or pending.

**DURATION OF AVAILABLE BENEFITS**

Would you like to cover a loan mentioned in **Section B, Other loans**?

**Yes** If so, please choose:  2 years or  5 years

**No** If not, please choose:

2 years  5 years or  until expiry

2. If two or more people are applying for a Disability Income Benefit, it can be granted for the entire monthly payment amount.  
3. If one of the other loans is in the name of both insureds, the amount is shared by the insureds.

# Notes

## A and B ELIGIBLE CREDIT AMOUNT

### Personal line of credit

#### For residential mortgage loans/lines of credit taken out with a financial institution

- Only borrowers whose names appear on the deed of loan can apply for a Disability Income Benefit.
- The insured must be the owner-occupant of the mortgaged residence.

### Personal loan

- Automobile, boat, recreational and leisure vehicle, renovations, studies, etc.

### Commercial mortgage loan/line of credit

- Building housing a business (available only if the building is occupied by the insured or the insured's company and the income considered results from the occupation carried out at this location).
- Owner-occupant, 4 units or less.
- Retirement home building, 4 lodging units or less.

### Agricultural loan

### Car lease

## INSURABLE INCOME – DISABILITY INCOME BENEFIT

### Employee

- Gross monthly income, less any income from investments, rent, capital gains, retirement pensions and any other sources.

### Self-employed

- Net income from the insured's business or professional activities, as declared in the financial results for tax purposes, less income tax.

### Farm operator

- Income considered corresponds to net income increased by 25%. As such, an income of \$0 is not eligible for benefits.

### Student

- Gross monthly income for last 2 years
- Graduate students (university or technical college): Eligible if working in their area of training, even if duration of employment is under 1 year and the annual salary is under \$12,000.
- Masters and Doctoral students may be eligible, subject to certain conditions (for example, paid research, assistant professor or any other duties, provided they devote more than 20 hours per week, more than 9 months per year to such work and the annual salary is under \$12,000).

### Homemaker spouse

- Spouses can be insured according to the least of the following amounts:
  - 50% of the benefit amount granted to the wage-earning spouse
  - or
  - \$1,000 per month
- The spouse must be a co-borrower.



*For life. And all it brings.*