

COVID-19 (Corona Virus)

Frequently Asked Questions

Last updated: October 19, 2020

This document is presented to answer any questions you may have about the impact of the COVID-19 pandemic on your creditor's group insurance coverage, and to provide you with information on the exceptional measures being taken by iA Financial Group during this period. We continue to monitor the situation and will update this document as the situation progresses.

While each individual's circumstances are unique, here are some general scenarios that might assist you in understanding our coverage:

CREDITOR'S GROUP INSURANCE – LIFE INSURANCE

1. PRE-EXISTING CONDITION

If you were not personally told to go into quarantine by your doctor due to your symptoms prior to the effective date, and your symptoms or test occurred after the Effective Date, this alone, would not be considered a pre-existing condition for the life coverage.

If you were tested prior to effective date, but did not receive you positive result until after the effective date, this would be considered a pre-existing condition for the life coverage if the condition was related to COVID-19.

2. FINANCED LOANS WITH UP TO 3 DEFERRED PAYMENTS DUE TO COVID-19 CRISIS

If the Insured received up to 3 monthly payment deferrals from their financial institution for their financed loan on their vehicle due to the COVID-19 crisis, on an exception basis, if the Insured died during the term of their iA certificate term, subject to all the terms including all limitations and exclusions on their certificate, their life benefit would be the insured outstanding balance of their Insured Loan at the date of death, including the 3 deferred monthly payment(s) and applicable additional interest.

CREDITOR'S GROUP INSURANCE – DISABILITY INSURANCE

1. IS A DIAGNOSIS OF COVID-19 AN ELIGIBLE CAUSE OF DISABILITY FOR CREDITOR DISABILITY INSURANCE?

If an insured is diagnosed with a COVID-19 infection and the condition lasts greater than the elimination or retroactive period of the insureds, contract, he or she will be considered disabled and eligible for disability insurance benefits as any other absence under the disability terms of the contract subject to any other limitations or exclusions.

2. IS QUARANTINE RELATED TO COVID-19 AN ELIGIBLE CAUSE OF DISABILITY FOR CREDITOR DISABILITY INSURANCE?

On an exceptional basis only during the COVID-19 pandemic, preventive quarantine is considered an admissible cause of disability under certain conditions subject to any other limitations and exclusions.

If the insured person is personally quarantined by a physician, a health professional or a local public health authority, he or she will be considered disabled and eligible for disability insurance benefits if the insured is off in excess of their elimination or retroactive period. However, quarantine at the initiative of the insured person or his/her employer, or province/country wide quarantine, is not considered a qualifying cause of disability. The insured person will not be considered disabled or eligible for disability benefits. To this end, we encourage employers to promote accommodation measures and to encourage telework.

3. PRE-EXISTING CONDITION

If you were not personally told to go into quarantine by your doctor due to your symptoms prior to the effective date, and your symptoms or test occurred after the Effective Date, this alone, would not be considered a pre-existing condition for the disability coverage.

If you were tested prior to effective date, but did not receive your positive result until after the effective date, this would be considered pre-existing condition for the disability coverage if the condition was related to COVID-19.

4. FINANCED LOANS WITH UP TO 3 DEFERRED PAYMENTS DUE TO COVID-19 CRISIS

If the Insured received a monthly payment deferment from their financial institution for their financed loan on their vehicle due to the COVID-19 crisis, disability monthly amounts payable, subject to all the terms including all limitations and exclusions, would be the Insured Monthly Payment during the Insured certificate term. Any other debt outstanding, including additional payments and/or additional interest charges after the Expiry date of Insurance would not be covered.

Those currently on special programs such as Canada Emergency Response benefit or similar programs or on Employment Insurance (EI) would not be eligible to purchase disability coverage or involuntary unemployment coverage. One of the eligibility requirements at time of purchase for these coverages are actively working at least the listed minimum noted hours, weeks as indicated on their certificate.

5. WILL I BE ELIGIBLE TO BUY DISABILITY INSURANCE IN LIGHT OF THE COVID-19 PANDEMIC?

Each certificate has a specific eligibility requirement when it comes to age at date of purchase, and customers have to be able to perform the usual duties of his/her occupation; and they must be gainfully employed and have been working at least the listed minimum noted hours, weeks or minimum income, as indicated on their certificate.

On an exceptional basis during the COVID-19 pandemic, clients will be eligible if they are working at least the minimum hours required per week on the effective date of insurance and it will not be necessary for them to be working those hours for the last 4 weeks prior to the effective date of insurance. There are no exceptions to the eligibility requirements for Seasonal workers.

Customers that are unsure about their eligibility they can call the eligibility line: 1-800-761-4655.

CREDITOR'S GROUP INSURANCE – INVOLUNTARY UNEMPLOYMENT

1. IS AN INVOLUNTARY LOSS OF EMPLOYMENT DUE TO THE COVID-19 PANDEMIC, CONSIDERED AN ELIGIBLE LOSS UNDER THE INVOLUNTARY UNEMPLOYMENT INSURANCE?

If an insured is involuntarily laid off due to the COVID-19 Pandemic, is eligible and collecting regular Employment Insurance, then benefits will be considered, subject to any other limitations or exclusions.

2. IS A INVOLUNTARY LOSS OF EMPLOYMENT DUE TO THE COVID-19 PANDEMIC, CONSIDERED AN ELIGIBLE LOSS UNDER THE INVOLUNTARY UNEMPLOYMENT INSURANCE IF IT IS WITHIN THE 90 DAYS FROM THE EFFECTIVE DATE?

If an insured is involuntarily laid off due to the COVID-19 Pandemic and is eligible and collecting regular Employment Insurance but the lay off occurred within the 90 days from the effective date of insurance, then benefits will NOT be considered.

3. WILL I BE ELIGIBLE TO BUY INVOLUNTARY UNEMPLOYMENT INSURANCE IN LIGHT OF THE COVID-19 PANDEMIC?

Each certificate has a specific eligibility requirement when it comes to age at date of purchase, and customers have to be able to perform the usual duties of his/her occupation; and they must be gainfully employed and have been working at least the listed minimum noted hours, weeks or minimum income, as indicated on their certificate.

On an exceptional basis during the COVID-19 pandemic, clients will be eligible if they are working at least the minimum required hours per week on the effective date of insurance and it will not be necessary for them to be working those hours for the last 4 weeks prior to the effective date of insurance. Seasonal workers and those Self employed remain ineligible for involuntary unemployment coverage.

Customers that are unsure about their eligibility can call the eligibility line: 1-800-761-4655.

4. WILL I BE COVERED FOR INVOLUNTARY UNEMPLOYMENT?

A. Everyone's circumstances are different and are adjudicated with this in mind. Customers should be aware of the limitations and exclusions of Involuntary Unemployment.

Benefits are not payable for Involuntary Unemployment that results directly or indirectly from: Involuntary Unemployment occurring during a period of 90 days following the Effective Date of Insurance, retirement, early retirement or receipt of retirement benefits under the Canada or Quebec Pension Plans, voluntary resignation, deception, fraud, criminal conduct, conflict of interest, willful misconduct or refusal to perform one's position, lock-out or strike, self-employment or Seasonal employment, failure to be re-elected as or termination of one's duties as an elected municipal, provincial or federal official, or expiry of a contract of employment for a fixed term.

B. If Involuntary Unemployment occurs within 12 months of the Effective Date of Insurance, additionally, benefits are not payable for

- (a) any staff reduction program announced by an employer prior to the Effective Date of Insurance;
- (b) any layoff which includes, either in a general or specific manner, the position of an Insured and which is initiated prior to the Effective Date of Insurance; or
- (c) Involuntary Unemployment pursuant to notice of possible Involuntary Unemployment provided prior to the Effective Date of Insurance.

5. I HAVE A WORRY-FREE CERTIFICATE. HOW ARE THE INVOLUNTARY UNEMPLOYMENT BENEFITS DIFFERENT?

The Companion Worry-Free program is unique and depending on the product that you have, benefits, waiting periods, payment schedules and additional limitations vary. Customers should consult the terms and conditions that apply to the specific Worry-Free product purchased for details.

CREDITOR'S GROUP INSURANCE – CRITICAL ILLNESS INSURANCE

Those currently on special programs such as Canada Emergency Response benefit or similar programs or on Employment Insurance (EI) would not be eligible to purchase critical illness coverage for a limited number of programs. Please see the certificate for specific eligibility requirements.

GAP / GAP PLUS COVERAGE

FINANCED LOANS WITH UP TO 3 DEFERRED PAYMENTS DUE TO COVID-19 CRISIS

If the customer received up to 3 monthly payment deferrals from their financial institution on their financed loan for their vehicle due to the COVID-19 crisis, on an exception basis, if the Insured has a Total Loss during their GAP contract/policy term, subject to all the terms including all limitations and exclusions on their contract/policy, the gap benefit would take these deferred payments (up to 3 monthly payments) into account and will cover the difference between the Total Loss insurance settlement and what is owed.

EXTENDED WARRANTY – VEHICLE SERVICE CONTRACTS/MECHANICAL BREAKDOWN INSURANCE

In provinces where dealerships and service centres are required to be closed (or open for emergency essential service repairs only), and a customer is not able to go for service/repairs related to a claim: the Customer should contact the claims centre about the specific concern, so that the complaint details and the vehicle mileage (where applicable) are documented before the expiry of the contract/policy and a claim will be opened. Our claims department will review and complete the claim when a diagnostic is completed once the service centres are open for repairs.

We will continue to monitor the situation very closely and these frequently asked questions will be updated on a regular basis.

This information is provided to you as guidelines only. In the event of a discrepancy between these frequently asked questions and your creditor's group insurance certificate, the latter will take precedence.