

GROUP CRITICAL ILLNESS

Understanding your quotation

Introduction

Our standard Group Critical Illness quotations are split into five main sections, each providing you with important information. This guide will explain each section in detail.

If you have any further questions, please contact us.

The image shows a document titled "Group Critical Illness Quotation" dated 24 November 2016. It includes the Canada Life logo and the following details:

- Scheme Name:** The Company
- Intermediary Name:** The FPA
- Reference:** T243181 - ABC

Benefits and Cost	Lump Sum
No. of Lives:	557
Total Sum Assured:	£74,650,000
Unit Rate:	£1726 0000 sum assured
Min. Premium:	£48,000.00
Free Cover Limit:	£50,000 benefit

Payment Frequency: Monthly
Commission: 0.00%

Basis of Cover

Employee's Cover:	£50,000 Fixed Benefit
Children's Cover:	25% of the members benefit to a maximum of £20,000
Case Age:	65

Specific Terms & Conditions

The following services are included with all our Group Critical Illness policies: Best Doctors, RED ABC and Treatment Sourcing Services from Medical Care Direct. For more information visit www.canadalife.co.uk/group-insurance

Our quotation is valid until 26.01.2017 unless the total number of employees included or the total benefit on the commencement date vary by more than 15% from the totals on the quotation.

Our quotation must be read in conjunction with our technical guide TG00CIST0076. This is available on our website or on request.

The rate is guaranteed for a period of 2 years or to the second annual revision date if earlier.

The activity at work conditions described in section 1.1.2 of the technical guide will apply.

We have assumed that membership is compulsory for all eligible employees and not dependent on Pension Scheme membership. Please tell us if this is not the case.

Please note that if anyone has been accepted at non standard rates, any additional premium has not been included in the cost shown.

Risks covered: core illnesses only excluding total permanent disability (TPD)
TPD definition of disability: Not Insured
Maximum Benefit: Employees - £50,000, Children - £20,000.

Canada Life can only deal with intermediaries authorised by the Financial Conduct Authority, or appropriate alternatives such as, Exempt Professional Firms, who have been issued with our Terms of Business. We will undertake appropriate checks before we can assume risk for your client.

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How it Works Product Guide Getting a Quote

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Canada Life
Group Insurance

GROUP CRITICAL ILLNESS

How it Works Product Guide Getting a Quote

Quotation Header

Standard Quotation

1 24 November 2016

2 Group Critical Illness Quotation

3 Scheme Name:	The Company Ltd
4 Intermediary Name:	The IFA
5 Reference:	123458/1 – ABC

Alternative Quotation

24 November 2016

Group Life Quotation

3 Scheme Name:	The Company Ltd
4 Intermediary Name:	The IFA
5 Reference:	123458/2 - ABC

Competition Quotation

30 November 2016

Group Life Quotation

5a Scheme Name:	The Company Ltd
Intermediary Name:	The IFA
Reference:	123458/101 – ABC

1 Indicates the date on which the quotation was issued by us.

Any alternative or revised quotations will show the new date.

2 Indicates the product the quotation is based on.

3 Indicates the organisation that requires the quotation. If this has not been disclosed we will look to use any supplied alternative; e.g. project or code name.

4 Reflects the name of the financial adviser who has requested the quotation, if applicable.

5 The quotation reference is made up of two parts. The initial number is the allocated quotation number. The final number is the quotation variation number.

5a Any quotations issued in competition with another insurer will carry the same variation number but will be followed by a competition variation number; e.g. 01.

Notes

Scheme Name

When the quotation is for a policy(ies) already insured with us, we will include the policy number(s) for all the policies which will be covered by the quotation.

GROUP CRITICAL ILLNESS

How it Works Product Guide Getting a Quote

Benefits and Cost

Unit rated quotation

Benefits and Cost

	Lump Sum
1 Number of Lives:	479
2 Total Sum Assured:	£24,850,000
3 Unit Rate:	£1.272 o/oo sum assured
4 Annual Premium:	£31,609.20
5 Free Cover Limit:	£500,000 benefit
6 Payment Frequency:	Monthly
7 Commission:	0%

Single premium costed quotation

Benefits and Cost

	Lump Sum
1 Number of Lives:	8
2 Total Sum Assured:	£927,500
4 First Years Annual Premium:	£2,867.50
5 Free Cover Limit:	£500,000 benefit
6 Payment Frequency:	Annual
7 Commission:	20%

1 Indicates the number of lives we have included when producing the quotation. This may be different from that shown on the data provided as we will look to exclude anyone who should not be covered, e.g. if they are above the cease age.

2 Indicates the total benefit covered based on the information used when producing the quotation. This will not include anyone we have chosen to exclude.

3 This will only be shown when we are providing a quotation on a unit rate basis.
The rate shown has been calculated using the data provided and takes into account any premium payment frequency loadings, policy or administration charges and commission payable.

4 Shows the estimated premium we would charge if the data provided is accurate at the date any accounts are produced. Premium payment frequency loadings, policy or administration charges and commission payable are taken into consideration in the amount shown. The figure does not include any additional premiums which may be charged where an individual is subject to an adverse medical underwriting decision.

5 The amount of a benefit that we will cover per person, on standard terms, without the need for medical evidence to be provided. The free cover limit is based on the number of lives, with salary related benefits.

6 Indicates the premium payment frequency requested.

7 Indicates the level of commission requested by the financial adviser who has requested the quotation.

Notes

Free Cover Limits

This will be re-assessed at the commencement date of a policy and at each subsequent annual revision date.

Further information can be found in our **Medical Underwriting Guide**.

Monthly paid premiums

The annual premium shown on the quotation should be divided by 12 to calculate the estimated monthly premium.

When premiums are paid monthly, commission will also be paid on a monthly basis once the associated premium has been received.

Changing the Payment Frequency or Commission

If either of these are altered the unit rate quoted, if applicable, and annual premium will change.

Spouse/Civil Partner Cover

If this cover has been requested, the costs will be absorbed into the figures shown.

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How it Works Product Guide Getting a Quote

Basis of Cover

Basis of Cover

1	Employee's Cover:	All UK Employees – 2 x scheme salary
3	Children's cover:	25% of the members benefit to a maximum of £20,000
4	Cease Age:	The greater of age 65 and State Pension Age

Basis of Cover

1	Employee's Cover:	£50,000 Fixed Benefit
3	Children's cover:	25% of the members benefit to a maximum of £20,000
4	Cease Age:	65

Basis of Cover

1	Employee's Cover:	Managing Director £250,000 Other Employees – 1 x scheme salary
2	Spouse/Civil Partner Cover	£10,000 Fixed Benefit
3	Children's cover:	25% of the members benefit to a maximum of £20,000
4	Cease Age:	70

1 Shows the levels of benefit used for the employees only when producing the quotation.

2 Shows the levels of benefit used for any Spouse/Civil Partner cover considered when producing the quotation. This will not be shown if this cover has not been requested.

3 Shows the levels of benefit which will be provided for a child, if this cover has been requested.

4 Indicates the age at which cover will cease for those who have been included in the quotation. This will also be the cease age for any Spouse/Civil Partner included but not for a child.

Notes

The information shown in this section should match that requested. We should be contacted immediately if anything is incorrect.

All quotations include children's cover unless we are specifically asked to exclude this cover.

If provided children's cover will cease when the child reaches age 18.

GROUP CRITICAL ILLNESS

How it Works Product Guide Getting a Quote

Special Terms and Conditions

Specific Terms & Conditions

- 1** The following Support Services are included with all our Group Critical Illness policies: Second Medical Opinion, Treatment Sourcing and Personal Nurse Service.
For more information visit www.canadalife.co.uk/group-insurance
- 2a** Our quotation has an assumed commencement date of 1st January 2017. Costs may vary if this is changed. Our quotation is valid until 31st March 2017.
- 2b** Our quotation is valid until 27th January 2017 unless the total number of employees included or the total benefit on the commencement date varies by more than 15% from the totals on the quotation.
- 2c** Our rate is effective from 01/11/2014 and is guaranteed until 31/10/2017.
- 3** Our quotation must be read in conjunction with our technical guide TGGCISTD716.

1 Provides details of the Support Services provided as part of our Group Critical Illness proposition.

2 One of three variations will be shown.

2a For a new policy costed on a single premium basis we confirm the date we would expect cover to commence and how long the quotation will remain valid.

2b For a new policy costed on a unit rate basis, we confirm how long the quotation will remain valid and the degree of variance allowed if the benefits have changed at the date cover commences.

2c For a policy currently insured with us, we confirm the actual date the rate(s) will become effective and how long the rate(s) will be guaranteed.

3 This shows the Canada Life Terms and Conditions which are appropriate to the quotation. These should be provided with the quotation.

Notes

Quotation validity period

For a potential new policy, this will usually be a period of three months from the date the quotation is issued.

We will be happy to commence cover at any date whilst the quotation remains valid.

For a policy already insured with us, rates are usually guaranteed for two years.

Notes

Terms and Conditions

For a policy already insured with us, the terms and conditions applicable are dependent on when the previous guarantee period expired. Please note that those used in this guide are examples only.

GROUP CRITICAL ILLNESS

How it Works
Product Guide
Getting a Quote

Special Terms and Conditions – continued

4

Our Actively-at-Work conditions will apply.

Membership must be compulsory for all eligible employees and not dependent on Pension Scheme membership

Please note that if anyone has been accepted at non standard rates, the additional premium for this has not been included in the cost shown.

Illness covered: core plus additional illnesses excluding total permanent disability (TPD) TPD definition of disability: n/a

Maximum Benefit: Employees - £250,000. Children - £20,000.

Canada Life can only deal with intermediaries authorised by the Financial Conduct Authority, or appropriate alternatives such as Exempt Professional Firms, who have been issued with our

Terms of Business. We will undertake appropriate checks before we can assume risk for your client.

Medical Underwriting will be required for benefits over £10,000, unless the scheme has been insured on this basis for at least 2 years or the members affected have already been underwritten for the additional benefit.

4

This section will show any:

- new policy conditions we have agreed as part of the quotation
- range of critical illnesses covered by the quotation
- standard policy conditions we deem relevant to the quotation
- amendments made to the information provided; e.g. individuals excluded or assumptions made
- evidence of insurability requirements which will be automatically imposed
- other requirements which must be satisfied
- regulatory requirements which must be satisfied

Notes

The text shown is only an example of the Special Terms and Conditions which could be shown on a quotation. The actual content will be dependent on the quotation requested.

Evidence of insurability

Means any documentary or medical evidence that we may reasonably require to include someone for benefits in the policy.

GROUP CRITICAL ILLNESS

How it Works
Product Guide
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Additional Requirements – prior to assuming risk

- 1** This quotation is not guaranteed unless we have been given full details for all members who:
- are in receipt of disability benefit.
 - would not have fulfilled the actively at work requirement in our technical guide for a period of 3 months or more at the commencement date.
 - have not been accepted on standard terms.
 - are not currently resident in the UK.
 - travel overseas outside the EU and North America on business (this includes countries visited, number of trips per year and duration of each trip).

In addition the quotation will not be guaranteed if:

- any of the claims information changes before the commencement date.
- we have not been given full data applicable at the commencement date including each member's occupation and business postcode.

We will need any missing information to be supplied before we can assume risk. On receipt of this information we will confirm whether our quotation remains valid.

This quotation is subject to receiving full details of any member who has been absent due to illness or injury for more than 3 months or will have been at the risk amendment date.

- 1** The contents will be dependent on the information provided to produce the quotation and/or any assumptions made.

Important Information

If the information listed in the highlighted area has been provided, the quotation will be guaranteed. However, if at a later date any of the information provided was incomplete or incorrect, we do retain the right to revise the quotation.

An example where this may occur is if someone was not declared as being absent due to illness or injury for more than three months.

GROUP CRITICAL ILLNESS

How it Works
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Additional Requirements – prior to assuming risk

- 2** This quotation is subject to a suitable scheme eligibility that is clear and not discretionary. If non-permanent employees are to be included we would require details of:
- what type of contracts these employees would have
 - the working pattern (ie. what hours/days they are contractually required to work)
 - how remuneration is specified within the contract.

- 3** Specific requirements may apply in some instances.
We note the current basis of risk has employees of different ages with different cease ages.

There is no cost implication to amend the cease age to 70 and our Actively At Work terms will apply at the date of change, rather than at age 65. We need you to send us an email confirming the change if you want us to alter the current cease age.

Should Canada Life think that the eligibility is not suitable, the quotation may be withdrawn.

- 2** If appropriate, we will show any information which needs to be confirmed before being able to provide cover.

- 3** If appropriate, we will also provide details of changes which should be considered so that the quotation satisfies any regulatory requirements.

Notes

Until such time as all the information has been provided, we will not be able to:

- provide cover under a new policy
- renew an existing policy and produce accounts

Our forms are available to download from our website: www.canadalife.co.uk/group

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