

## Applying for Insurance, what to expect, easy as 1-2-3

**Most Canadians spend more time planning their vacations each year than they spend on planning their finances or insurance needs.**

**Step 1: Initial Consultation.** (Please allow for at least an hour to discuss your needs in detail with your advisor)

This is your time to talk and your advisors time to listen. Your insurance needs are as unique to you as your own fingerprint. It is important that you provide you advisor with detailed information about your past, present and your goals for the future. We use your own history, goals and numbers to develop a personalized plan to address your individual needs and concerns.

Please have available:

- Any existing insurance policies (Life, Disability, Critical Illness, Group Insurance through your employer).
- Last Will and Testaments.
- List of doctors you have seen in the past 24 months as well as your reason for seeing them.
- Name and contact information of your lawyers, accountants and financial planners.

**Step 2: Review of quotes and planning** (Please allow for at least an hour)

Once your advisor has compiled your information he/she will create several options which best fit your needs. Once a plan has been completed, your advisor will request quotes from leading insurance companies across Canada and prepare a proposal for your review. At this time another appointment will be scheduled to review the proposal and complete any necessary applications or other paperwork. Your advisor will arrange for you to undergo a medical exam if required.

Please have available:

- Identification (passport or drivers licence)
- Cheque Book (insurance companies do not accept credit cards)
- Business Insurance (list of directors, federal business number, past 2 years financial statements)
- Disability Insurance (proof of income IE: Past 2 years tax returns)

**Step 3: Policy Delivery** (Please allow for between 15 and 45 minutes)

After the application and medical evidence has been submitted to the insurance company, you policy will be reviewed by an underwriter. Your policy will either be approved, modified or declined.

- Approved: You are now insured and the process is complete.
- Modified: Your policy will either exclude some condition or require a different premium than quoted. You can either accept the policy with its modification or we return to step 1 and revise your plan with this new information.
- Declined: The insurance company is unwilling or unable to accept the risk associated with your policy. Should this happen we return to Step 1 and revise your plan to utilize other assets available to achieve your goals.