



 **Manulife**

Income Protection Disability Insurance Exclusive Group Benefits for REALTORS®

Plan sponsored by



The Canadian Real Estate Association

The Manufacturers Life Insurance Company

Income Protection Disability Insurance

Coverage Advantages

Versatile: Coverage offers you valuable protection against the loss of income due to Total Disability and Partial Disability. This plan offers you a wide range of coverage choices and durations to meet your personal needs.

Affordable: Valuable protection at low group rates help make it possible for you to obtain the amount of insurance you may need to secure your family's financial future. Note that after the first five years, rates are subject to change without notice.

Renewable: Once your coverage is in force, as long as you maintain your CREA membership and Term Life coverage, we guarantee to renew your disability coverage with no medical examination or health questions required to continue coverage, even if your health changes.

Calculating Your Monthly Benefit Amount

When calculating the amount of disability insurance you can apply for, you will need to consider your current monthly earned income, any business income, or other sources of income.

Step A

Take up to 50% of your monthly earned income (your income from your employment or profession, after business expenses but before income taxes). If your earned income fluctuates, take an average of your net monthly income before taxes over the past two years. If the amount of your monthly earned income exceeds \$5,000, use \$5,000 because this is the maximum monthly benefit allowable under this Plan.

Step B

Subtract from this amount any other disability insurance in force or applied for (not counting Canada or Quebec Pension Plan benefits) and any income you will continue to earn from your employment or business while disabled.

Step C

Round this figure to the nearest multiple of \$100 per month. **This amount cannot exceed \$5,000.**

The minimum amount of coverage you may apply for is \$500 (5 units). You have a choice of increasing the monthly benefit in increments of \$100 based on your actual disability insurance needs as calculated above.

PLAN A: Coverage Ends at Age 70

If you have been licensed as a real estate agent/broker or salesperson for a minimum of two years with an average earned income of \$25,000 or more per year, you are eligible to apply for Plan A coverage.

- If you become Totally Disabled before age 63, Plan A benefits are payable until your Total Disability ends or to age 65, whichever comes first.
- If you become Totally Disabled between the ages of 63 and 70 inclusive, Plan A benefits are payable until your Total Disability ends or to the end of a 24-month period, whichever comes first.



Member Income Protection Disability Insurance

Plan Overview – Your Benefits Under This Plan

You can choose the benefit that fits your personal needs by selecting a monthly benefit between \$500 and \$5,000 (in multiples of \$100). There is a choice of 3 waiting periods and 2 plans offering different durations of benefit payment. Also available is an optional Cost of Living Adjustment (COLA) to a maximum of 8% annually.

Increases are effective each January 1st, provided you received Total Disability benefits for the preceding six months.

As a valued member of the Canadian Real Estate Association (CREA), you have access to exclusive low rates for this product.

Who Can Apply?

You must be under age 60, resident in Canada and covered by or applying for Term Life Insurance. You must be a member of CREA and be licensed as a real estate agent/broker or salesperson for a minimum of one year, or an employee of a CREA member or of a Real Estate Board or Association working a minimum of 25 hours per week. Coverage terminates if you cease to qualify as a member.

Your Choice of Coverage Options

Payment of monthly benefits begins following the end of your chosen waiting period (60, 90 or 120 days). The period during which benefits will be paid depends on the plan under which you are covered. Two plans are available to choose from, depending on your personal needs.

PLAN B: Benefits Paid for up to 5 Years

If you have been licensed as a real estate agent/broker or salesperson for a minimum of one year, or are an employee of a CREA member or of a Real Estate Board or Association working a minimum of 25 hours per week, you are eligible to apply for Plan B coverage.

- If you become Totally Disabled before age 63, Plan B benefits are payable until your Total Disability ends, to the end of a 5-year period, or to age 65, whichever comes first.
- If you become Totally Disabled during the ages of 63 and 65, Plan B benefits are payable until your Total Disability ends or to the end of a 24-month period, whichever comes first.

What Is Covered?

Total Disability:

- i. You will be considered to be Totally Disabled if, due to sickness or injury, you are unable to perform the normal duties of your regular occupation and you are not otherwise gainfully employed.
- ii. After the first 24 months of Total Disability, you will be considered Totally Disabled only if you are unable to perform any type of gainful occupation for which you are reasonably suited by training, education or experience.
- iii. If you lose the use of two of your limbs, or suffer from total loss of sight, hearing or speech, you will be considered Totally Disabled even if you remain gainfully employed.

Partial Disability:

If, following a period during which you received Total Disability benefits, your disability prevents you from performing more than 50% of the normal duties of your regular occupation, you will be considered Partially Disabled. Partial Disability benefits equal 50% of the Total Disability benefit you received in your last month of Total Disability, and are payable for up to a maximum of six months.

Rehabilitation:

- i. If you are receiving Total Disability benefits and you enter into a rehabilitation program supervised by your physician, we will continue paying Total Disability benefits for up to 24 months.
- ii. If you receive any remuneration during rehabilitation, Total Disability benefits are reduced by 50% of the amount of the remuneration.

30-Day Money-Back Guarantee of Satisfaction

If you are not completely satisfied with your coverage, simply return your insurance certificate to Manulife within 30 days of first receiving it and any payments made for the coverage will be promptly refunded.

Optional Benefit Under the Disability Plan

- Optional Cost of Living Adjustment (COLA). The benefits you receive will automatically be adjusted for inflation on an annual basis, provided you choose this option at the time of your application. This adjustment will reflect the Consumer Price Index, to a maximum of an 8% increase, compounded annually.

Premiums Waived If You Are Disabled

- If you become Totally Disabled before age 65, we may continue your coverage and waive your premium payments after you have been Totally Disabled for 3 continuous months provided we have received satisfactory proof of claim.

What Benefits Are Limited or Not Covered?

- If, during your disability, your income and benefits from all other sources (except investment income) exceed 85% of your average earned income during the 2 years before disability, your benefits will be reduced on a pro rata basis.
- During your disability, in order to receive benefits, you must be under the care of a qualified physician at all times. The physician must be someone other than yourself or a family member.
- Disabilities resulting from a self-inflicted injury, involvement in a criminal offence, insurrection, war, or uncomplicated pregnancy or childbirth are not covered.
- Benefits are limited to a maximum of 6 months for foreign travel or residence outside of Canada or the U.S. without approval of the underwriter.

Low Premiums

To determine your premium, find the amount in the table that corresponds to your age, plan and waiting period, then multiply that amount by the number of units of coverage you want. (25 units = \$2,500 monthly benefit, 30 units = \$3,000 monthly benefit, etc.). Choose up to 50 units, or \$5,000 monthly benefit.

Exclusive Group Benefits for REALTORS®
manulife.com/realtor

PLAN A: Coverage Ends at Age 70

Income Protection Disability Insurance Monthly Premium per \$100 ¹ of Monthly Benefit			
Age ²	Waiting Period		
	60 Days	90 Days	120 Days
Under 30	\$ 2.80	\$ 2.10	\$ 1.90
30 to 34	3.80	2.90	2.70
35 to 39	4.80	3.60	3.40
40 to 44	6.00	4.40	3.90
45 to 49	7.40	5.80	5.20
50 to 54	8.50	7.00	6.40
55 to 59	10.50	9.00	8.20
60 to 64 ³	12.10	10.60	9.90
65 to 69 ³	13.70	12.10	11.10
70	Coverage ends		

PLAN B: Benefits Paid for up to 5 Years

Income Protection Disability Insurance Monthly Premium per \$100 ¹ of Monthly Benefit			
Age ²	Waiting Period		
	60 Days	90 Days	120 Days
Under 30	\$ 2.40	\$ 1.60	\$ 1.40
30 to 34	3.30	2.30	2.10
35 to 39	4.10	2.80	2.40
40 to 44	5.10	3.50	3.30
45 to 49	6.30	4.60	4.10
50 to 54	7.50	5.70	5.10
55 to 59	9.10	7.40	6.80
60 to 64 ³	11.00	9.60	8.50
65	Coverage ends		

Income Protection Disability Insurance Optional Cost of Living Adjustment (COLA)	
Additional Monthly Premium per \$100 of Monthly Benefit	
Age ²	
Under 45	\$0.45
45 and up	\$0.85

1. Minimum coverage is 5 units, or \$500 Monthly Benefit.

2. "Age" for premiums and benefits means the age attained as of the policy anniversary date of July 1. Premiums increase with age.

3. Existing coverage only. New applicants must be under age 60.

Note: Premiums are subject to change without notice.

NOTICE ON EXCHANGE OF INFORMATION. Information regarding your insurability will be treated as confidential. The insurer or its reinsurers may, however, make a brief report on it to MIB, Inc., formerly known as the Medical Information Bureau, a non-profit membership organization of insurance companies which operates an insurance information exchange on behalf of its members. If you apply to another MIB member company for life or health insurance coverage, or a claim for benefits is submitted to such a company, MIB, upon request, will supply such company with the information about you in its file. Upon receipt of a request from you, MIB will arrange disclosure of any information in your file. Please contact MIB at 416-597-0590. If you question the accuracy of the information in MIB's file, you may contact MIB and seek a correction. The address of MIB's information office is: 330 University Avenue, Suite 501, Toronto, Ontario M5G 1R7.

NOTICE ON PRIVACY AND CONFIDENTIALITY. The specific and detailed information requested on the application form is required to process the application. To protect the confidentiality of this information, Manulife will establish a financial services file from which this information will be used to process the application, offer and administer services, and process claims. Access to this file will be restricted to those Manulife employees, mandataries, administrators or agents who are responsible for the assessment of risk (underwriting), marketing and administration of services and the investigation of claims, and to any other person you authorize or as authorized by law. These people, organizations and service providers may be in jurisdictions outside Canada, and subject to the laws of those foreign jurisdictions. Your consent to the use of personal information to offer you products and services is optional and if you wish to discontinue such use, you may write to Manulife at the address shown below. Your file is secured in our offices or those of our administrator or agent. You may request to review the personal information it contains and make corrections by writing to: Privacy Officer, Affinity Markets, Manulife, P.O. Box 670, Stn Waterloo, Waterloo, ON N2J 4B8.

This brochure is designed to outline the benefits for which you may be eligible and does not create or confer any contractual or other rights. All rights with respect to the benefits of a member will be governed solely by the policy issued by The Manufacturers Life Insurance Company to the Canadian Real Estate Association. Premium rates may change at any policy anniversary in accordance with the terms of the policy.

Please direct your inquiries to our toll free telephone line:

1 800 668-0195

Monday through Friday from 8 a.m. to 8 p.m. ET

or email: **am_info@manulife.com**

Affinity Markets, Manulife, P.O. Box 670, Stn Waterloo, Waterloo, ON N2J 4B8.

Plans sponsored by:



The Canadian Real Estate Association
www.realtorlink.ca

Plans arranged by:



55 Metcalfe Street, Suite 550
Ottawa, ON K1P 6L5
www.mercer.com

This brochure is designed to outline the benefits for which you may be eligible and does not create or confer any contractual or other rights. All rights with respect to the benefits of a member will be governed solely by the policy issued by The Manufacturers Life Insurance Company to the Canadian Real Estate Association. Premium rates may change at any policy anniversary in accordance with the terms of the policy.



Underwritten by
The Manufacturers Life Insurance Company (Manulife).

Manulife, Manulife & Stylized M Design, and Stylized M Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license. The trademarks REALTOR®, REALTORS®, and the REALTOR® logo are controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA. © 2020 The Manufacturers Life Insurance Company. All rights reserved. Manulife, P.O. Box 670, Stn Waterloo, Waterloo, ON N2J 4B8.