

PREMIUM PAYMENT OPTIONS & DEFERRAL PLANS BY CARRIER							
Updated 5/26/2020 2:15PM							
Carriers	PAC	Credit Card	Online Banking	Wire Transfer	Temporary Deferral Plan	Additional Details	Comments
Assumption	Monthly	NO	YES for Annual Premium Only	NO	Premium can be deferred for up to 60 days on all Life, CI or DI policies issued on or before March 10, 2020. Requests must be submitted to Customer Service no later than May 31, 2020		
BMO	Monthly	Annual Premiums Only	YES	NO	Premium can be deferred for up to 90 days on policies issued on or before March 13, 2020. The program has been extended to June 30th. To inquire about the Program, policyowners can contact Client Services department by email at insurance.clientservices@bmo.com or phone (1-800-387-4483). NOTE, MGA or Advisor can also submit the request on the client's behalf.	http://image.e-news.bmo.com/lib/fe9315737165037476/m/1/7819e17a-ec1c-4a24-bb0b-b2d1fb482ed8.pdf	
Canada Life	All Modes	NO	YES	NO	Can be deferred up to 90 days for clients with life, disability and critical illness policies in force on or before March 15, 2020. For qualifying clients they will have until the end of the 90 day period to make the premium payments that were due during that period after which time the payments must be paid in full. Send an email to clientserviceswest@canadalife.com with the details of the financial impact of COVID-19 on the client and include the clients email address and phone number for Canada Life to contact them. There is another option available to clients, see last column titled Comments for details.	https://repnet2.canadalife.com/public/sellent/groups/public/documents/S1_302973.pdf	There is another option for premium flexibility for term, CI (without return of premium rider) and minimum-funded level COI universal life policyholders Clients who report a specific financial impact due to COVID-19 can now request a reduction in coverage of up to 50% on term, critical illness (without return of premium rider) and min-funded level COI universal life insurance policies with the option to request returning to the original coverage amount without underwriting within 90 days. Reducing coverage (and thus premiums) is another way to help your clients keep their policy if they've been impacted financially by the COVID-19 pandemic. This coverage reduction option cannot be used in combination with the payment deferral option.
CPP	Monthly	Annual Premiums Only	NO	NO	Case by case consideration; send the request to csc@cpp.ca, include the details explaining the reason for the request		
Desjardins	Annual & Monthly	NO	YES - Annual & Sem Annual only	YES	PAC - can be pushed back up to 90 days after the premium is due. Direct billing - a 90 day grace period will be granted starting from the premium due date. Send an email to customer service explaining the reason for the request. Desjardins will be reaching out to all clients directly who are on Premium Deferral to arrange repayment options and will be able to extend the premium payment deferrals interest free for up to 6 months	https://www.webi.desjardinsassurancev.e.com/en/mga/Pages/faq-covid-19.aspx	
Empire	Monthly	NO	YES	NO	Grace period will be extended from 31 days to 60 days for one monthly or one annual premium for any policyowner who requests it. The client should call Empire at 1-800-561-1268 to make the request. For any client who requests the extension both the client and advisor will receive written confirmation of the request.	https://info.empire.ca/covid-19-update-for-individual-life-products	
Equitable	Monthly	NO	YES	YES	Case by case consideration; send request to client service and include the details explaining the reason for the request	https://advisor.equitable.ca/advisor/en/news/covid-19-premium-payment-flexibility-within-existi?mc_cid=Sae180c9e3&mc_eid=%5bUNIQID%5d	
Foresters	Monthly, Annual, Semi Annual	NO	YES	NO	Case by case consideration. Client must email paymentsupport@foresters.com directly		
Humania	Monthly	Yes All Modes	YES	NO	Case by case consideration; send request to client service with details explaining the reason for the request		
IAG & IAXcellence	Monthly	NO	YES	YES	Clients may request premium deferrals of up to 90 days if they have been impacted by COVID019. Clients must call IA directly and discuss with Customer Service to determine if they qualify.	https://cdn2.hubspot.net/hubfs/4733269/IAQ%20Reports%20primes_EN_Final2.pdf	
Ivari	All Modes	NO	YES	NO	Clients may request premium deferrals of up to 90 days if they have been impacted by COVID019. Clients must contact ivari directly, email requests may be sent to conversation@ivari.ca and must include Policy Number(s), Name(s), Phone Number(s), How COVID-19 has negatively impacted their financial situation (i.e. COVID-19 related illness, job loss, unpaid leave or business interruptions). Clients can also call Ivari at 1-800-846-5970 to provide this information Monday to Friday from 8am to 7pm ET.	https://ivari.ca/supporting-you-and-your-business-during-covid-19/#1586468937270-5af7e896-2de1	
La Capitale	Monthly	Credit card is accepted for Pillar Series Disability Plans- Annual Premium Only	Only available for policies starting with #100****	NO			
Manu	Monthly - one time pac also an option on direct bill modes	NO	YES	YES	Individual insurance policies (life and living benefits) issued prior to March 1, 2020 may be eligible for a 90 day extension to the grace period. The client must make the request and prove hardship confirming which of the following reasons apply: -illness/quarantine, -a lay off or job loss, -absence from work due to fulfilling caregiver needs of a child or family member with COVID-19, or -other financial hardship as a result of COVID-19.	https://repsource.manulife.com/ds001ap/Avps/myportal	
RBC	For LB (DI/CI) PAC is available annually, and specifically fully underwritten DI & CI PAC is available semi-annually	NO	YES	NO	Can be deferred up to 90 days on policies issued on or before March 15th and runs until May 31. For life & living benefit customers complete the premium deferral form and email it to premiumdeferralrequest@rbc.com. For employer billed GSI cases, complete the same form and email it to GSIClientServices@rbc.com.	PREMIUM PAYMENT DEFERRAL FORM FOR LIFE AND LIVING BENEFIT POLICIES: https://www.rbcinsurance.com/salesresourcecentre/pdf/multi-product/communications/premium-deferral-form-individual.pdf	PREMIUM PAYMENT DEFERRAL FORM FOR EMPLOYER BILLED (LIST BILL OR CORPORATE PAD) GSI GROUPS: https://www.rbcinsurance.com/salesresourcecentre/pdf/multi-product/communications/premium-deferral-form-employer-billed-gsi.pdf
SSQ	Monthly	ALL Modes	YES	NO	Case by case consideration; please contact Client Services at 1-800-565-4550 or by email at clientservices@ssqinsurance.ca. Please provide the financial hardship details the client is experiencing as a result of COVID-19 for SSQ's review.	http://app.dialoginsight.com/T/OF5YS/SMD/563/2/P/F/728795/whxxt/742577.htm	
Sun Life	All Modes	NO	YES	YES	For policies issues on or before March 15, 2020, clients or advisors must CALL the client care centre to request a 90 day deferment on their premium	http://links.sunlife.mkt6476.com/servlet/MailView?ms=NDAUMT&MDE31&r=01TcyMTQCNDAzNzE4EAS0Bt+MTcyMU5hNjE1MAS2&mt=1&rt=0	
The Edge	Monthly on all plans except Annual is available on their Annual Travel Plan	NO	NO	NO			