

PREMIUM PAYMENT OPTIONS & DEFERRAL PLANS BY CARRIER								
Updated 9/30/2020 6:30 AM								
Carriers	PAC	Credit Card	Online Banking	Wire Transfer	Temporary Deferral Plan	Additional Details	Deferral Repayment Info	Links
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 Aug 31st. 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/fe9316737165037476/m/17781b277a-ec1c-4974-b600-b2d1f8482e68.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. June 30 is the new deadline for our 2 options for clients struggling to pay their insurance premiums due to COVID-19. Clients with premium payments due on or before June 30, 2020, can now request one of these options	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.		https://reonet2.canadalife.com/public/stellent/croops/public/documents/51_302973.pdf
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. Requests are being accepted until 11:59pm Sept 30, 2020.			https://www.webi.desjarinsassurance.com/en/fr/na/Pages/faq-covid-19.aspx
Empire	Monthly	NO	YES	NO	Empire will be ending the extended grace period offer of 60 days on Sept 30, 2020.			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-request-04-5ac180c9e186c-ed=939NHOID%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 & IAExcellence	Monthly	NO	YES	YES	Clients may request premium deferrals of up to 90 days if they have been impacted by COVID19. Clients must call IA directly and discuss with Customer Service to determine if they qualify.			https://cdn2.hubspot.net/hubfs/4733265/FAQ%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 COVID19. 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/support/faq-and-your-business-during-covid-19/#1586468937720-6a7e896-2de1
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 up to June 30th. 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.		The Grace Repayment Plan is an insurance premium repayment option for your clients who still face financial hardship as a result of the Coronavirus (COVID-19), but do not have sufficient value in their policy to cover their premiums. See link for more details	https://www.manulife.ca/2605055/insurance/new-from-insurance-premium-repayment-option-following-extended-grace-period.html?rid=613049378&oid=5669455&channel&name=AdvInfr
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 June 30th. 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 GSIServices@rbc.com.	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 PREMIUM PAYMENT DEFERRAL FORM FOR LIFE AND LIVING BENEFIT POLICIES: https://www.rbcinsurance.com/salesresourcecentre/pdf/multi-product/communications/premium-deferral-form-individual.pdf		https://www.rbcinsurance.com/salesresourcecentre/pdf/multi-product/communications/premium-deferral-form-individual.pdf
SSQ	Monthly	ALL Modes	YES - Annual Premium Only	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/TFOSYS/SM2/563/2/D/F/728795/awNxt/7/12577.html
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 deferral on their premium. This offer expired as of May 31, 2020 but Sun will consider applications for deferral after May 31st on an exception basis upon receipt of the request.		Most Clients who are eligible for the deferral program will have their repayments spread over 12 months, instead of one lump sum. This will be interest free. There's no action you or these Clients need to take to set this up. Sun will send them a letter in advance to let them know what they owe and what their new monthly payments will be.	http://links.sunlife.mkt6426.com/service/MAILVIEW?m=ch04MFA4MDESL&#=OTEvMTQ0SNDM4ME4508=MTQ0MIUSNE1MA528mt=184t=0
The Edge	Monthly on all plans except Annual is available on their Annual Travel Plan	NO	NO	NO				