CAFII Mortgage Insurance Survey

Statement of Purpose

Avalon Actuarial is collecting information to update our report for CAFII comparing creditor's group mortgage insurance and individual insurance.

The objective is to demonstrate the value of creditor's group insurance for Canadians by making meaningful comparisons between the two products.

To make these comparisons, we need to collect information from deposit-taking institutions.

We will only use the data collected for the preparation of this report, which will be presented to CAFII.

Avalon Actuarial has signed a Non-Disclosure Agreement with CAFII and will keep all information strictly confidential.

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Name of Financial Institution	
Person(s) completing the survey	
Contact phone number(s)	
Contact email address	

Instructions

This survey relates only to mortgage loans.

Please use bank fiscal year. (For example, 2008 is November 1, 2007 to October 31, 2008)

Some questions have been modified since the last Survey to provide more granularity (e.g. age breakdown), as such please include information from 2005 to 2013, where applicable, in order to compare the data on the same basis

New business during year is business written in the year in question (regardless of whether it is in force at year-end or not).

If insurance is added to an existing mortgage, it should be included in new business when it is added.

See Examples tab for examples of counts for Cancellations (Question 5).

In Question 3, please provide the outstanding balance at year-end (spot outstanding). If this is not available, please indicate it is balance at time of issue.

Please inform us of any deviations from these instructions.

Boxes highlighted in yellow were requested last year. If your previous submission is as per these instructions and numbers have not been changed, you need not resubmit those data.

1. Premium Collected

_		Age at issue	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Premium Collected at October 31,	Disability	Single										
2013	Insurance	Joint										
	Critical Illness	Single										
	Insurance	Joint										
		Age at issue	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Premium Collected at October 31,	Disability	Single										
2009	Insurance	Joint										
	Critical Illness	Single										
	Insurance	Joint										
		Age at issue	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Premium Collected at October 31,	Disability	Single										
2005	Insurance	Joint										
	Critical Illness	Single										
	•	1										

2. Application Approvals

2. Application Appliovals											
					Life Insurance						
	2005	2006	2007	2008	2009	2010	2011	2012	2013		
A. Number of applications for insurance											
B Number of applications which are automatically approved because answered No to the Health questions or are under the Non-Evidence Maximum											
C. Number of applications which qualified following medical underwriting											
D. Number of applications withdrawn or which did not respond to request for medical underwriting											
E. Number of applications declined through medical underwriting											
F. Number of applicants ineligible based on age at time of application											

				Di	sability Insurance	2			
	2005	2006	2007	2008	2009	2010	2011	2012	2013
A. Number of applications for insurance									
B Number of applications which are automatically approved because answered No to the Health questions or are under the Non-Evidence Maximum									
C. Number of applications which qualified following medical underwriting									
D. Number of applications withdrawn or which did not respond to request for medical underwriting									
E. Number of applications declined through medical underwriting									
F. Number of applicants ineligible based on age at time of application									
G. Number of applicants ineligible based on number of hours worked at time of application									
H. Is the purchase of life insurance a pre-requisite for the purchase of disability insurance?									·

				Critic	cal Illness Insura	nce			
	2005	2006	2007	2008	2009	2010	2011	2012	2013
A. Number of applications for insurance									
B Number of applications which are automatically approved because answered No to the Health questions or are under the Non-Evidence Maximum									
C. Number of applications which qualified following medical underwriting									
D. Number of applications withdrawn or which did not respond to request for medical underwriting									
E. Number of applications declined through medical underwriting									
F. Number of applicants ineligible based on age at time of application									
G. Number of applicants ineligible based on number of hours worked at time of application									
H. Is the purchase of life insurance a pre-requisite for the purchase of Critical Illness Insurance?									

3. I	Num	ber	of	mor	tgages
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3. Number of mortgages												_
_			2005	2006	2007	2008	2009	2010	2011	2012	2013	
Number of Mortgages (total)	In force at year-end #											j
Number of Wortgages (total)	New Business during year	ır#										j
Number of Insured Mortgages	In force at year-end #											j
Number of msured wortgages	New Business during year	ar#										j
Number of Mortgages	In force at year-end #											j
with Life Insurance	New Business during year	ır#										j
Number of Mortgages	In force at year-end #											j
with Disability Insurance	New Business during year	ar#										j
Number of Mortgages	In force at year-end #											İ
with Critical Illness Insurance	New Business during year	ır#										1
		Age at issue	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Number of mortgages	Disability	Single										
In-Force at October 31, 2013	Insurance	Joint										
	Critical Illness	Single										
	Insurance	Joint										
	•	•				•						
		Age at issue	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Number of mortgages	Disability	Single										
In-Force at October 31, 2009	Insurance	Joint										
	Critical Illness	Single										
	Insurance	Joint										
		Age at issue	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Number of mortgages	Disability	Single										
In-Force at October 31, 2005	Insurance	Joint										
	Critical Illness	Single										

Single Joint

Insurance

4.	Mc	rtgage	Ba	lances
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4. Mortgage Balances												
			2005	2006	2007	2008	2009	2010	2011	2012	2013	
Total Mortgage Balance (\$)	In force at year-end \$											1
Total Mortgage Balance (\$)	New Business during yea	r\$										
Insured Mortgage Balance (\$)	In force at year-end \$											j
ilisureu Mortgage Balarice (3)	New Business during yea	r\$										j
Mortgage Balance (\$ millions)	In force at year-end \$											j
With Life insurance	New Business during yea	r\$										
Mortgage Balance (\$ millions)	In force at year-end \$											j
With Disability Insurance	New Business during year	r\$										j
Mortgage Balance (\$ millions)	In force at year-end \$											1
With Critical Illness Insurance	New Business during yea	r\$										1
-	-											•
				ſ	ſ		I	I		ſ	I	
		Current Age	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
Incomed Manteness Releases	Insurance	Joint										
Insured Mortgage Balances (\$ millions) In-Force	Disability	Single										
at October 31, 2013	Insurance	Joint										
	Critical Illness	Single										
	Insurance	Joint										
		Current Age	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Insured Mortgage Balances	Disability	Single										
(\$ millions) In-Force at October 31, 2009	Insurance	Joint										
at October 31, 2003	Critical Illness	Single										
	Insurance	Joint										
-	-		_	-	_	•	-	=	_	_	-	•
		Current Age	0-30	31-35	36-40	41-45	46-50	51-55	56-60	61+	Unknown	Total
	Life	Single										
	Insurance	Joint										
Insured Mortgage Balances (\$ millions) In-Force	Disability	Single										
at October 31, 2005	Insurance	Joint										
at october 31, 2003	Critical Illness	Single										
	Insurance	Joint										

5. Cancellations		Life Insurance					Disability Insurance					
	2008	2009	2010	2011	2012	2013	2008	2009	2010	2011	2012	2013
A. How many mortgage insurance coverages were cancelled during the year?												
B. How many mortgage insurance coverages were customer initiated cancellations ?												
C. How many mortgage insurance coverages were cancelled because the underlying mortgage was paid-out, closed or refinanced?												

			Critical Illne	ss Insurance	Critical Illness Insurance									
A. How many mortgage insurance coverages were cancelled during the year?	2008	2009	2010	2011	2012	2013								
B. How many mortgage insurance coverages were customer initiated cancellations ?														
C. How many mortgage insurance coverages were cancelled because the underlying mortgage was paid-out, closed or refinanced?														

6. Range of Coverage

What is the maximum Mortality Rating you will accept for Life Insurance coverage?	
What is the maximum Morbidity Rating you will accept for Disability Insurance coverage?	
What is the maximum Morbidity Rating you will accept for Critical Illness coverage?	

7. Claims

A. Life insurance	2008	2009	2010	2011	2012	2013
Number of claims paid no PCR						
Number of claims paid PCR						
Total claims paid						
Number of claims denied						
Number of claims denied due to misrepresentation						
Number of claims denied due to fraud						
Number of claims denied due to pre-existing condition						
Number of claims denied due to suicide						
Number of claims denied because of ineligibility for coverage at time of application, due to:						
Age						
Number of claims denied due to not insured						
Number of claims denied due to criminal act						
Number of claims denied due to late submission of claim						
Number of claims denied due to other reasons						

B. Disability Insurance	2008	2009	2010	2011	2012	2013
Number of claims paid no PCR						
Number of claims paid PCR						
Total claims paid						
Number of claims denied due to misrepresentation						
Number of claims denied due to fraud						
Number of claims denied due to pre-existing condition						
Number of claims denied due to attempted suicide or self- inflicted injury						
Number of claims denied because of ineligibility for coverage at time of application, due to:						
Age						
Employment Status						
Number of claims denied due to not insured						
Number of claims denied due to not actively at work at claim						
time						
Number of claims denied due to criminal act						
Number of claims denied due to late submission of claim						
Number of claims denied due to not totally disabled						
Number of claims denied due to qualifying period not met						
Number of claims denied due to other reasons						
B. Critical Illness Insurance	2008	2009	2010	2011	2012	2013
Number of claims paid no PCR						
Number of claims paid PCR						
Total claims paid						
Number of claims denied due to misrepresentation						
Number of claims denied due to fraud						
Number of claims denied due to pre-existing condition						
Number of claims denied due to attempted suicide or self- inflicted injury						
Number of claims denied because of ineligibility for coverage						
at time of application, due to:						
Age						
Number of claims denied due to not insured						
Number of claims denied due to criminal act						
Number of claims denied due to late submission of claim						
Number of claims denied due to qualifying period not met						
Number of claims denied due to other reasons						