



The Canadian Association of
Financial Institutions in Insurance

L'association canadienne des
institutions financières en assurance

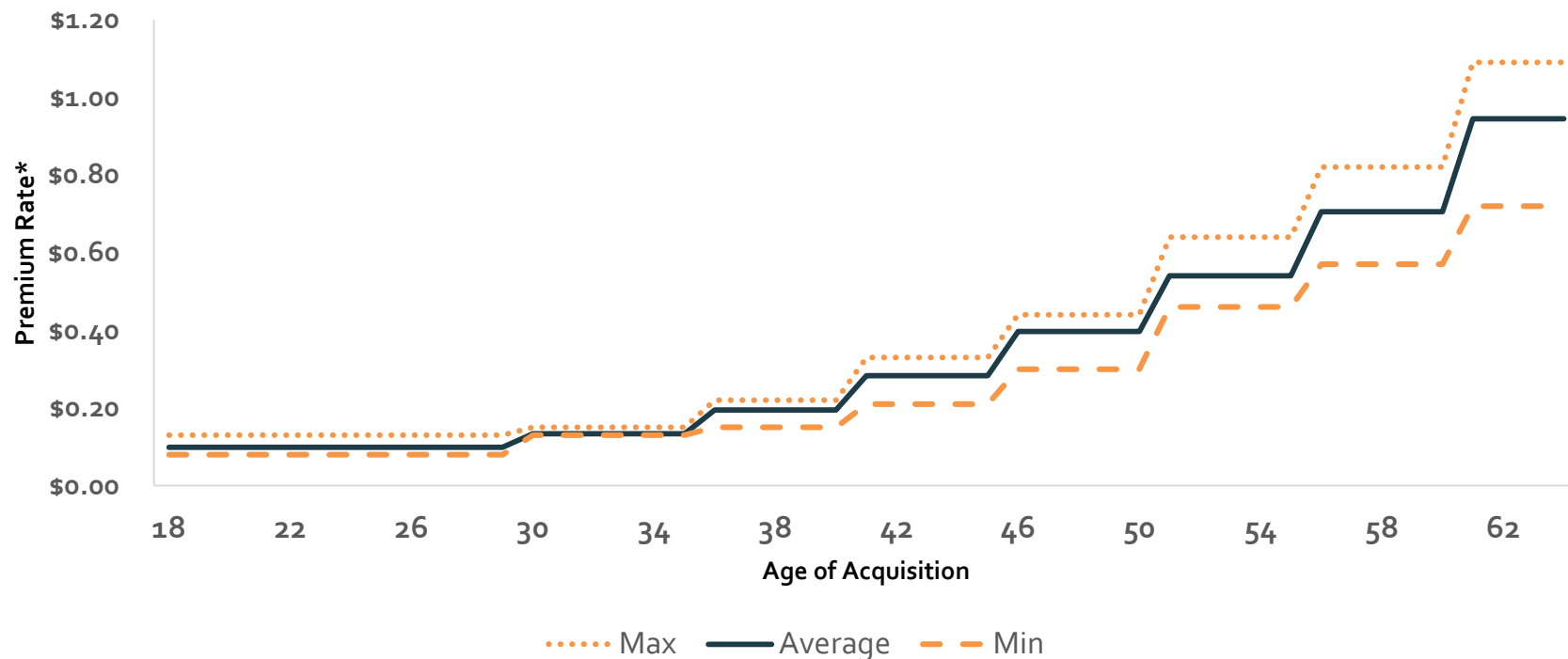
Credit Protection Insurance Offered by CAFII Members

Making insurance simple and accessible for Canadians
Rendre l'assurance simple et accessible pour les Canadiens

Premium rates: mortgage life insurance

Life insurance per \$1,000 of initial mortgage balance,
based on six CAFII bank participants

Premium Rate per \$1,000 of Initial Balance by Age of Insured



* Rates remain the same after acquisition.

Source: Willis Towers Watson Creditor Insurance Survey 2019

Mortgage creditor insurance in Canada

	Mortgage					
	Bank of Montreal	CIBC	National Bank	Royal Bank	Scotiabank	TD
Life	✓	✓	✓	✓	✓	✓
Critical illness	✓	✓	✓	✓	✓	✓
Disability	✓	✓	✓	✓	✓	-
Job loss	✓	✓	-	-	-	-

Source: Willis Towers Watson Creditor Insurance Survey 2019

Personal line of credit insurance in Canada

	Personal Line of Credit					
	Bank of Montreal	CIBC	National Bank	Royal Bank	Scotiabank	TD
Life	✓	✓	✓	✓	✓	✓
Critical illness	✓	-	✓	✓	✓	✓
Disability	✓	✓	✓	✓	✓	-
Job loss	✓	-	-	-	-	-

Source: Willis Towers Watson Creditor Insurance Survey 2019

Personal line of credit insurance in Canada

	Personal Loan					
	Bank of Montreal	CIBC	National Bank	Royal Bank	Scotiabank	TD
Life	✓	✓	✓	✓	✓	✓
Critical illness	-	-	✓	✓	(auto loans only)	-
Disability	✓	✓	✓	✓	✓	✓
Job loss	-	✓	-	-	(auto loans only)	-

Source: Willis Towers Watson Creditor Insurance Survey 2019



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