

LOAN PROTECTION ESSENTIAL:

WELL-NEEDED PEACE OF MIND FOR YOUR CUSTOMERS IN TROUBLED TIMES

Loan Protection Essential plan can help your customers and their families breathe easy during financially difficult and unpredictable times, by covering their car payments. With Loss of Employment, Disability, and Life benefits, Essential is designed to provide full coverage to your customers.

WHY OFFER ESSENTIAL TO ALL YOUR CUSTOMERS?

- Affordable plan with coverage for Loss of Employment, Life and Disability
- Coverage available for up to the full loan term
- Possibility to upgrade to Essential Plus with higher benefit limits
- Applicant, co-applicant, and joint coverage available
- No medical questionnaire required for approval
- Possibility to claim Loss of Employment and Disability benefit more than once¹

AFFORDABLE PRICING

Essential plan is designed to be affordable for you and your customers, and to give you the choice between 30% or 50% commission. Here are the rates for a 48-month policy.

With 30 % dealer compensation

	Essential	Essential Plus
Retail	\$695.00	\$995.00
Dealer Cost	\$486.50	\$695.50
Margin	\$208.50	\$299.50

With 50 % dealer compensation

	Essential	Essential Plus
Retail	\$995.00	\$1,595.00
Dealer Cost	\$497.50	\$797.50
Margin	\$497.50	\$797.50

PROUD TO BE RESPONSIBLE

1-866-287-6200

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DOES LOAN PROTECTION COVER COVID-19 CLAIMS?

New customers

YES, COVID-19 claims are covered under the plan eligibility rules and waiting period.

- Loss of Employment coverage will apply, providing additional security in these difficult times ²
- No additional requirements to be eligible ³
- Identical waiting period at time of claim ⁴
- Identical first 60 days exclusion at time of purchase⁵

Existing customers

- Any Life, Disability or Loss of Employment claims are adjudicated as usual
- Claims for individuals suffering from COVID-19 will be adjudicated as usual
- Claims for individuals who have been placed in quarantine or have been advised to “self-isolate” due to COVID-19 will be accepted for benefits, provided the period has been medically ordered
- Less comprehensive CLHIA disability claim forms are accepted if more convenient for the claimant
- For a loss of employment due to a government mandated business shutdown/closure, the claimant must still meet the definition of Loss of Employment:
 - The claimant is placed in a layoff situation and is eligible to receive Unemployment Compensation
 - The elimination period will apply
- Customers can call this number to get answers to questions or open a claim: 1-855-587-8595

**Want to learn more about Loan Protection Essential?
Contact an LGM Dealer Development Manager or call 1-866-287-6200.**

1 Assuming all eligibility requirements are met.

2 Following the same eligibility rules and subject to the Loss of Employment in the first 60 days exclusion. Customers must also not have received formal or informal notice of the impending loss of your employment at time of policy purchase.

3 Customer cannot be self-employed, a seasonal worker or elected government official, and needs to be actively at work for a minimum of 20 hours per week for 12 consecutive months at time of job loss.

4 60 day non-retroactive elimination period.

5 Loss of Employment insurance benefits will not apply if the Involuntary Loss of Employment begins within 60 days of the Effective Date of Insurance.

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