

This week, the World Health Organization declared the novel coronavirus (COVID-19) a global pandemic, and we all need to make decisions that best support our health and the health of those around us. As COVID-19 continues to have an impact in Canada and around the world, we wanted to share information about Canada Life's preparedness efforts to ensure the health and safety of our employees, advisors, clients and business partners, as well as our continued service.

We've gathered emergency response taskforces across our company who meet on a daily basis to proactively monitor developments in Canada and abroad, implement best practices such as recent cancellations to our upcoming programs and conferences, policies for special business travel and provide regular updates. We'll continue to keep you updated as information becomes available.

It's important for you to know that throughout this ongoing global situation, Canada Life will continue to be open for business and here to serve you and your clients.

## **Today's update includes:**

- Ways of working with your clients
- Staying compliant
- Current market impact
- Clarification of our underwriting policies
- Impact to programs
- How the Canadian government is responding to the COVID-19 situation

## **Ways of working with your clients**

### **Taking new insurance applications**

We have a robust non-face-to-face business policy in place and have for some time now. Details on that can be found [here](#). This policy applies to electronic and paper applications. Additionally, with the option to have your client sign on their own device, SimpleProtect applications can be completed without the need for a face-to-face meeting, and the authorization is completed digitally vs the paper authorization form that is required for web or paper apps. We're always working on making it easier to submit business and easier for your clients to get coverage. [Learn more about SimpleProtect.](#)

### **Delivering insurance contracts to your clients**

There are ways you can continue to work with your clients while dealing with quarantines and the impacts of COVID-19. You and your client may decide an in-person meeting to review/deliver the contract is not ideal at this time. You can mail the contract and placing documents to your client and, wherever possible, leverage Skype or similar technology to walk through the contract when you aren't able to meet with a client in person. This will be especially important if you have vulnerable clients. Clients can then mail or email/PDF the placing documents to you and you can send them to our placing mailbox: [policyplacing@canadalife.com](mailto:policyplacing@canadalife.com).

## **Wealth business**

Your wealth business can also continue while dealing with the impacts. The majority of investment centre business can be handled virtually. Please ensure you have transaction authorization forms or limited authorization forms to assist your clients with transactions and remember that electronic banking is available for clients. If you've already submitted an electronic copy of a document, originals are not required.

### **Staying compliant**

The safety and security of your clients and their information is of the utmost importance. We want to help you stay compliant as we look for more digital ways to interact with clients and continue processing business. Just as your clients are looking for flexibility to work from home, you may also be seeking alternative work arrangements. Remember that you're required to take appropriate steps to safeguard the personal and confidential information in your possession at all times. We'll continue to share more information to help you manage your privacy and compliance practices in future updates.

### **Impact to market conditions**

Stock markets have been declining over the last few weeks, in large part as a result of growing concern about COVID-19. In fact, this week we saw trading halted shortly after markets opened, highlighting the economic impact of this concern. Your clients may be concerned and will likely have questions about what this means for their portfolios. We want to ensure you have what you need to support them in this trying time.

Check out GLC Asset Management Group Ltd's [News and Insights page](#) for ongoing commentary and context around these headlines. You can also visit the [market volatility toolkit](#) for materials you can use to educate clients, ease their rising worries and help them avoid making emotional investment decisions. We'll continue to monitor market developments in the coming days and weeks. Know that we're committed to supporting you during all stages of the market cycle. If you have any questions, reach out to your wealth management partners from the Product Solutions Centre.

### **Clarifying Canada Life New Business underwriting practices**

Canada Life New Business is applying the following underwriting practices to Life, Critical Illness and Disability Insurance products:

- Any applications submitted (or pending applications) where there is planned travel to China or Hong Kong within the next month, will be postponed until the client has returned and been back in Canada for a minimum of 14 days. After the period of quarantine, we would consider reopening the file. Any file postponed would not be eligible for temporary insurance agreement (TIA) or conditional insurance agreement (CIA) benefits.
- Anyone who has recently returned from China or Hong Kong will have their insurance application postponed until they have been back in Canada for a minimum of 14 days and can produce a statement of good health upon delivery of their policy. After the period of quarantine, we would consider reopening the file. Any file postponed would not be eligible for TIA or CIA benefits.
- When the application is formally declined, the TIA/CIA will be cancelled as well.
- We are unable to offer out-of-country delivery of contracts to China or Hong Kong during this time.
- For any AOPR's delivered and signed in China or Hong Kong, we will not be able to place the contract until the client has returned to Canada for at least 14 days and can produce a statement of good health upon delivery of their policy.

We appreciate how quickly this situation is evolving and will continue to keep you updated in the coming days and weeks.

### **How the Canadian government is responding to the COVID-19 situation**

The Canadian government has announced that they will waive the one week waiting period for employment insurance for those affected by COVID-19. For more information around regarding the government response, check [here](#).

### **Impact to programs**

As we mentioned, the health and safety of Canadians remains our highest priority. As a result, we've made the decision to cancel our upcoming programs and conferences scheduled now until June 30. Where possible, we'll look to turn some of these events into virtual gatherings instead. We'll continue to assess the evolving COVID-19 situation and share more information with you soon.