

## Spotlight on Compliance Is a notice of replacement necessary?

Answer these questions to determine whether a notice of replacement is required	YES (a notice is necessary)	NO (a notice is not necessary)
<p>Your client currently has an individual insurance contract and purchased a new insurance policy:</p> <p>Is there a replacement or an intention to replace the current insurance policy?</p>	<b>YES</b>	
<p>Your client currently has an individual insurance contract and purchased a new insurance policy:</p> <p>Will this new insurance policy likely result in the termination, cancellation or reduction in benefits of the existing insurance contract?</p>	<b>YES</b>	
<p>Your client currently has an individual life insurance contract and purchased a new critical insurance policy:</p> <p>Will this new critical insurance policy likely result in the termination, cancellation or reduction in benefits of existing individual life insurance policy?</p>	<b>YES</b>	
<p>You would like to replace an insurance proposal signed by your client:</p> <p>1. Did the client pay the mode premium (stipulated premium) in full using one of the following methods of payment?</p> <ul style="list-style-type: none"> <li>• Cash or cheque</li> <li>• Bank authorization or written authorization for salary deductions</li> </ul>	<p><b>YES</b></p> <p>(If you answered "yes" to these two questions, a notice is necessary )</p>	<p><b>NO</b></p> <p>(If you answered "no" to one of these questions, a notice is not necessary)</p>

<ul style="list-style-type: none"> <li>• Written authorization to transfer funds from one policy to another <u>with the same insurer</u></li> </ul> <p>2. If a medical exam was required, was it carried out within the time specified on the conditional receipt?</p>		
<p>You would like to replace an insurance proposal for temporary coverage not exceeding one year:</p> <ol style="list-style-type: none"> <li>1. Was the temporary insurance proposal signed?</li> <li>2. Was the temporary insurance premium paid?</li> </ol>	<p style="text-align: center;"><b>YES</b></p> <p>(If you answered "yes" to these two questions, a notice is necessary)</p>	<p style="text-align: center;"><b>NO</b></p> <p>(If you answered "no" to one of these questions, a notice is not necessary)</p>
<p>You would like to replace an insurance proposal signed by your client for which the insurer is prepared to issue the contract in accordance with the insurance proposal's conditions, but with an additional premium:</p> <ul style="list-style-type: none"> <li>• You would like your client to complete an insurance proposal with another insurer in order to obtain the same contract, without the additional premium?</li> </ul>	<p style="text-align: center;"><b>YES</b></p>	
<p>You are an insurance of persons representative and you secure the adhesion of a client to a group insurance contract:</p> <ul style="list-style-type: none"> <li>• Is this adhesion likely to result in the termination, cancellation or reduction in benefits of an individual insurance policy?</li> </ul>	<p style="text-align: center;"><b>YES</b></p>	
<p><b>When in doubt, you should complete a notice of replacement form</b></p>	<p style="text-align: center;"><b>YES</b></p>	