



Communique – Assuris Announces Higher Levels of Policyholder Protection

May 25, 2023 – Toronto, Canada - Assuris, in partnership with our member life and health insurance companies, is pleased to announce higher levels of policyholder protection. Assuris’ mission is to protect Canadian policyholders if their life and health insurance company fails. Our industry is committed to the financial wellbeing of all Canadians and the increased protection levels provide policyholders with greater financial security and peace of mind.

Assuris’ protection applies to all individual and group insurance products issued by our member companies. This includes, but is not limited to, life insurance policies (whole, universal and term), health insurance (supplementary medical and travel), annuities, retirement income and wealth management products. The higher levels of protection by product benefits are as follows:

Benefits	Assuris Protection	
Death Benefit	\$1,000,000	or 90%, whichever is higher
Health Expense	\$250,000	
Monthly Income	\$5,000/month	
Investments / Savings: <ul style="list-style-type: none"> • Cash Value • Accumulated Value • Segregated Fund Guarantee 	\$100,000	

We are confident that this enhanced policyholder protection strengthens public confidence in the industry. This is particularly important as life and health insurance products are widely used and play a significant role in the financial lives of most Canadians. With higher levels of protection, Canadian policyholders can feel secure and confident that their life and health insurance products will always protect them and their loved ones.

Partnering with Financial Advisors

Life and health insurance is an important component of any good financial plan, regardless of which products are being discussed. And, in this uncertain world, the unexpected can and does happen. Consumers today want full transparency, and they want to understand the impacts that the worst-case scenario could have on their financial well-being. Assuris is proud that our member life and health insurance companies are committed to maintaining strong policyholder

protection so financial advisors can feel secure and confident recommending life and health insurance products. Assuris is committed to partnering with financial advisors by providing helpful information and shareable resources that they can use to discuss our policyholder protection with their clients.

About Assuris

Founded in 1990, Assuris is the independent not-for-profit organization that protects Canadian policyholders if their life and health insurance company fails. Assuris, with the backing of the life and health insurance industry, safeguards the financial well-being of Canadians. Canadian policyholders can feel secure in knowing that Canada has a strong well-regulated financial services sector, and that in the unlikely event that a Canadian life and health insurance company fails, policyholders are protected by Assuris.

Every life and health insurance company authorized to sell insurance in Canada is required, by the federal, provincial, and territorial regulators, to become a member of Assuris under the Insurance Companies Act of Canada. Fraternal benefit societies and prepaid medical services companies can opt to become a member of Assuris. Member companies cannot terminate their membership as long as they have active business in Canada.

Assuris is designated by the federal Minister of Finance under the Insurance Companies Act of Canada. Assuris is recognized by the Autorité des marchés financiers (AMF) as the compensation body whose members are Quebec-chartered life insurers.

If you have life and health insurance from a member company, you already have Assuris protection!

Learn more about Assuris and its protection at assuris.ca. A complete list of member companies can be found on our website.