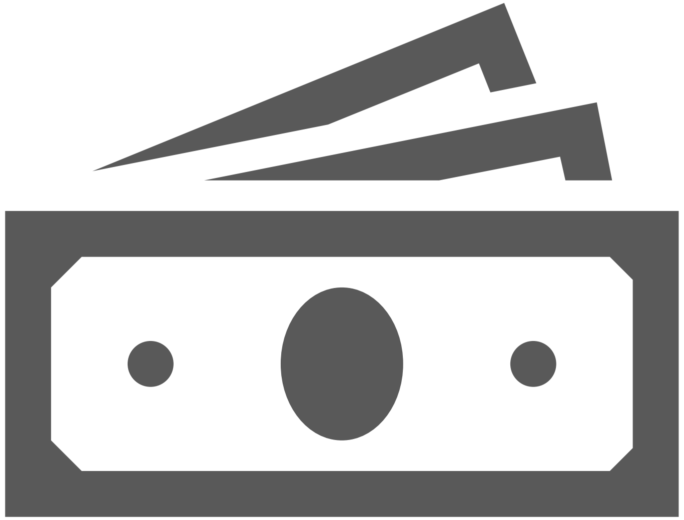
THE IMPORTANCE OF CHOOSING THE RIGHT INCOME BENEFIT ON YOUR AUTO INSURANCE POLICY



McCAM
INSURANCE BROKERS

INCOME REPLACEMENT – WHAT IF YOU CANNOT WORK DUE TO A CAR ACCIDENT?

Customers may have access to various insurance sources to provide income support if they are in an accident and cannot work. This can include:

- WSIB – if work related
- Government Employment Sick Leave – limited short term income supplement with approval by doctor
- Disability Plan through Work or Private: Wait period can vary from 3-12 months before candidate can apply
- Investments/Rainy Day Fund

- Most insurance plans have wait periods. These can vary between weeks or months.
- All insurance plans have exclusions. It is important for customer to confirm if injuries caused by an automobile accident are excluded or not before opting out of Income Replacement.

McCAM Insurance Brokers are only licensed to advise on the income replacement options provided under an Ontario Auto Insurance Policy.

WEEKLY INCOME BENEFIT OPTIONS GUIDE

Weekly Income	Annual Salary
$400 (Previous Standard)	$20,800
$600	$31,200
$800	$41,600
$1000	$52,000

This guide is to help demonstrate the importance of selecting adequate “Weekly Income Limit”.

In most cases, auto related injuries that exceed the “minor” threshold will qualify for Income Replacement, if medically deemed unfit for work, after 7 days.

Specific options available to purchase can vary depending on the insurance carrier. The weekly income is capped at 70% of average gross weekly pay.

LIFESTYLE SCENARIOS
MINIMUM RECOMMENDATIONS

For Illustration Purposes Only to demonstrate different exposure based on lifestyle. This chart is not a comprehensive list of all optional SABS coverages.

	EMPLOYED	RETIRED/ DISABILITY	SINGLE PARENT
Income Replacement	YES Increase for income	May Not Be Required	YES Increase for income
Serious Injury Treatment (Med/Rehab/Attendant)	YES to $1 Million Top Up Options	YES	YES to $1 Million Top Up Options
Caregiver	Consider	Consider	YES
Household Maintenance	Consider	YES	YES
Death and Funeral	Consider	YES	YES
Indexation	YES – for income	YES, if Increased Injury Purchased	Yes – for income

HOW THE INCOME REPLACEMENT AND NON-EARNER BENEFITS CAN WORK TOGETHER

"All my drivers have access to Long Term Disability."

Disability Insurance wait periods can be 6 months to a year. And claims can take months or longer to be approved. Income Replacement or Non-Earner can be a source of income after a car accident while waiting for Disability claims to be approved.

"I am laid off and not working."

If you are collecting Employment Insurance, the Income Replacement may still qualify to increase your total weekly income. It would depend on how long you were unemployed after the auto accident. Non-Earner would be the next income option if you do not have any source of income.

"Everyone is employed on my policy. We all earn an income."

Non-earner benefit has always been included in case there is a drastic income change during a policy period such as a layoff. A Non-Earner benefit is for individuals who are unemployed who have not worked 26 of the past 52 weeks.

Income Benefits were always intended to provide financial stability to anyone that was seriously injured in a car accident.

Always consider "who" would be protected for Income Replacement by your policy if they were injured by an automobile.

Policyholder/Registered Owner of the Car or Business
Their Spouse
Their dependents (safest definition is 21 and under and enrolled in school)
Listed Drivers on the policy including employees

Will the "basic" benefit be enough?

We can't predict the future. But we can help you protect it!

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