



Premium Payment Deferral Form

We understand that the COVID-19 pandemic can create challenges for you and we want you to know, we're here to help. As we continue to navigate through these unprecedented times, we want to do what we can to help you maintain your important insurance coverage.

You can request a premium deferral of up to 90 days, if you are unable to meet your premium commitments for any of the following reasons:

- You have tested positive for COVID-19, are ill and/or in quarantine
- You are in quarantine due to travel outside of Canada
- You have lost your job, even if temporarily, due to layoffs or shut-downs of non-essential business
- You are a caregiver to young children impacted by daycare and school closures or you are caring for a family member with COVID-19

Additional Criteria:

- Your policy was issued prior to March 15, 2020
- You are paying the minimum premium (if your policy is a Universal Life policy)
- Your policy does not have a loan and hasn't been assigned as collateral for a loan.

You can request a premium deferral of up to 90 days starting from your first missed premium, by completing the sections below.

Requests for premium deferral will be accepted until May 31, 2020. Please complete and email this form to: premiumdeferralrequest@rbc.com.

Please complete the sections below:

Policy Owner Name(s):

Policy Number:

Policy Owner's email address:

The repayment options available to you are as follows. Please select one option.

- a. Lump sum repayment of all the deferred premiums at the first premium due date after the deferral period.
- b. Repayment of the deferred premiums with equal interest-free installments over a 3 month period, along with my regular monthly premium payments.
- c. Repayment of the deferred premiums with equal interest-free installments over a 6 month period, along with my regular monthly premium payments.

By exercising the above Premium Payment Deferral, I/we acknowledge and confirm as follows:

- I am/we are unable to meet my premium commitments, due to one or more of the reasons listed above
- I/we understand that this is not premium forgiveness or waiver and that I/we will repay the deferred premiums based on my/our selection above
- If the current method of payment for the premiums scheduled on my/our policy noted above is Annual, semi-annual, or quarterly, then I/we agree to convert the method of payment to monthly. **Please complete the [attached pre-authorized debit form](#) and include it with either a picture of a void cheque or a scanned void cheque, in your email response to the email address above.**
- My/our coverage will not be impacted as long as all deferred premiums are repaid based on the repayment option I/we selected above.
- In the event a disability insurance claim is submitted during the 90 days deferral period or during the repayment period selected, the monthly disability benefit will be reduced by any unpaid premiums in accordance with my/our chosen repayment schedule. Regular monthly premium payments (but not the deferred premium payments under the repayment schedule) that fall due after the date of disability will be waived in accordance with the applicable waiver of premium provision.
- For any life and critical illness insurance claims, the benefit amount payable will be reduced by any unpaid premiums.
- If at the end of the designated 90 days deferral period, I/we do not honour the repayment option selected above or my/our payment is not received, my/our policy will lapse (terminate). The lapse (termination) date will be the last date that my/our policy was paid to, prior to the deferral period.

I/we have read and understand the above.

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Signature of Policy Owner 1

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Date

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Signature of Policy Owner 2

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Date