

DATE:	September 15, 2021	N° 2021-21
CATEGORY:	INSURANCE	
TO:	Managing General Agents, Associate General Agents, Advisors, General Agents and National Accounts	
SUBJECT:	Living Benefit Advance For Life Insurance Coverages	

What is Empire Life Living Benefit Advance which is available with all life insurance coverages?

If the life insured is diagnosed with a terminal illness with a life expectancy of 12 months or less, Empire Life may offer the policy owner a loan payment of 50% of the life insurance coverage, up to \$50,000 per policy:

- The Living Benefit Advance payment, including interest (calculated based on policy loan rate), will be deducted from the death benefit at time of settlement
- It is a non-contractual benefit* available with all life insurance coverages
- Available for multiple life policies - the owner can apply for the advance on each policy

* The availability of the benefit is not guaranteed. The benefit may be declined, changed or discontinued at Empire Life's discretion.

How to apply for the Living Benefit Advance?

To apply for Living Benefit Advance:

1. Contact Customer Service (tel: 1 877 548-1881 or email @ insurance@empire.ca); or
2. Email Retail Claims team directly at individualclaims@empire.ca

A completed physician's statement form, which will be provide upon application, is required

Quick Tips:

1. The owner is responsible for any expenses incurred to complete the C-0030 form. To avoid unnecessary physician costs, confirm that the life insured meets the 12-month or less life expectancy eligibility criterion.
2. If the policy has a Waiver of Premium benefit, the owner can apply for a waiver of premium claim at the same time. Note that the Attending Physicians Statement (C-0022) and Claimant's Statement For Disability (C-0020) are required.

When may an application for the Living Benefit Advance be declined?

- If the policy is within the contestable period.
- If the policy has an irrevocable beneficiary.
- If there is already a loan on the policy.
- If the life insured's life expectancy is more than 12 months.

Note that final decision is subject to the discretion of the claim adjudicator based on the information provided.

Reference

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