

Group Life Assurance

What is needed to provide a quote

How it Works

Product Information

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provide a quote

Introduction

This document outlines the information we need to provide an accurate quote, whether this is for a new policy, an existing policy where a rate guarantee has expired, or a change in basis is being considered.

If any of the information is not supplied, we will either request this before producing a quote or we will make considered assumptions, which will be noted within the quote.

The easiest way of ensuring that we receive all the information needed, is by completing our electronic [Quotation Request form](#). This contains helpful notes and prompts, together with drop down options, to help you complete it.

If you do not use the [Quotation Request form](#) we require the following information so we can produce your quote(s).

Notes:

The following sections cover our requirements for most quotes. If the risk is special or unusual we may require additional information.

A minimum of five lives are needed to be able to provide a quote. If there are less than five lives we may be able to provide a quote via our CLASS system which only requires two lives to be insured.

Company information and benefit basis

We will need the following information:

- what the company does,
- who is to be insured at the start of the policy,
- the proposed eligibility for new members, including minimum and maximum ages allowed for those joining,
- the age at which cover is to end,
- benefit basis required (including escalation, if a death in service pension is to be insured),
- pension scheme take-up rate, if benefits or membership are linked in any way to a pension scheme,
- whether premiums are to be paid monthly or annually, and
- the level of commission to be paid, if applicable.

Notes:

Further information can be found in the How it Works sections '[Who can be covered & when](#)' and '[Benefit options](#)'.

More detailed information may be requested if a quote is accepted.

Individual member information

In all circumstances we require at least the following information in electronic format (Excel preferred):

- date of birth,
- sex,
- salary, if this is applicable to the benefit basis required,
- benefits to be insured,
- occupation, and
- post code of normal place of work.

Notes:

All salaries should be advised in pounds sterling.

If more than 100 lives are insured a percentage split of occupations can be provided.

Up-to-date data may be required for accounting purposes if a quote is accepted.

Business Travel

For those insured, details of any proposed business travel in the next 12 months outside of the EU or North America is required. Please provide the following information:

- countries to be visited,
- expected frequency of visits, and
- expected duration.

Notes

If future business travel cannot be provided, we require details of the previous 12 months.

Medical underwriting decisions for currently insured policies

We require details of anyone who has been underwritten as this may affect our ability to provide a quotation. The information needed is as follows:

- final underwriting decision i.e. standard rates, premium loading, exclusion(s) applied, declined or postponed. The monetary value of any premium loadings and full details of any exclusions should also be provided,
- the level of benefit accepted at standard rates, and
- the level of benefit subject to the adverse terms.

Notes

Copies of the terms offered will be required should a quote be accepted.

Claims experience for currently insured policies

If cover is already provided we need the following information for each of the last five years:

- number of lives insured
- total sum assured and/or total death in service pensions insured,
- number of claims, and
- sum assured and/or death in service pension benefits paid, including any claims which are still being assessed.

Notes

Depending on the information provided it may affect our ability to provide a quotation

An example of the information required is shown below.

Please let us know if any further claims occur.

This information is not required if the scheme is already insured by us.

Example Lump Sum Claims Experience

| Period | Lives Insured | Total Sum Assured | Number of Claims | Total claims paid |
|----------|---------------|-------------------|------------------|-------------------|
| 1/1/2017 | 1,241 | 175,254,749 | 2 | 506,758 |
| 1/1/2018 | 1,139 | 178,247,767 | 1 | 123,000 |
| 1/1/2019 | 1,150 | 180,755,694 | - | - |
| 1/1/2020 | 1,174 | 186,175,754 | 1 | 497,952 |
| 1/1/2021 | 1,093 | 184,572,515 | 2 | 311,798 |

Example DIS Pension Claims Experience

| Lives Insured | Total DIS Pension | Number of Claims | Total Pensions Paid |
|---------------|-------------------|------------------|---------------------|
| 1,105 | 2,945,691 | 2 | 14,642.48 |
| 1,093 | 3,010,793 | 1 | 5,795.88 |
| 997 | 2,989,742 | - | - |
| 949 | 3,011,914 | 1 | 11,292.98 |
| 901 | 2,945,692 | - | - |

Individuals absent from work

Information must be provided for anyone who does not satisfy, or is not expected to satisfy, our definition of 'actively at work' (AAW), see the last section of this document, for three months or longer.

We need:

- date of birth and sex,
- the date our AAW definition was last satisfied,
- why the AAW definition could not be satisfied (please provide as much information as possible), and
- expected date the AAW will be satisfied, if known.
- the salary and benefit, if not shown on the individual member data supplied. These should be based on the increases allowed for someone who is absent, see document ['Cover For An Individual Who Is Absent From Work'](#) for further information,

Notes:

Depending on the information provided it may affect our ability to provide a quotation.

Up to date Information

Depending on how far in advance our quote is provided, up to date information may be requested.

Actively at work (AAW)

Means an employee:

- is present at their place of work,
- has not received any medical advice to refrain from work,
- is mentally and physically capable of fully performing the normal regular duties associated with the job they are engaged to do, and
- is working their normal contracted number of hours, either at their normal place of business or at a place that the business requires.

How to contact us

By email

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Call us

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Monday to Friday 9am to 5pm



By post

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