

COVER LETTER

Information to include
in your cover letter

The following is a list of information that should ideally be included in a cover letter to our Underwriting Department. Use this reference tool to maximize the impact of your letter and facilitate the processing of your application.

Date

Client information

- Name
- Application/Policy number

Advisor information

- Name
- iA Code
- Email

MGA/Career office


MGA administration contact information

Preferred method of contact

- MGA Admin
- By cell
- By email
- No preference

Any pre-submission contact with iA

- Underwriter
- Sales director
- Large Case sales director
- Other

 Advise if financial or tax planning was done with our iA Large Case Solutions program and/or by an independent advisor or firm

Sales information

- What sales concept was used
- Amount of insurance applied for
- Total amount of insurance to be in force
 - Confirm what amount(s) are to be replaced
 - Confirm if there are any other pending cases
 - Indicate if we are in competition or if all is to be placed
- Explain how you arrived at the face amount (provide financial information to justify amount)
 - If there have been previous discussions with iA about the case, provide details
 - Students (high school) include: net worth and in-force on parents, in-force on siblings and reason why if not all the same
 - Students (college/university/post-graduate): same as above and field of study, expected graduation date
- Other professionals involved in the sale
 - Client's lawyer(s)
 - Accountant(s)
 - Other
- Associated applications (family members/business partners)
- Any other relevant information from the sale that we should be aware of

Business information

- All shareholder(s)/partner(s) name(s), including:
 - Percentage of shares
 - Role/Duties in the corporation
 - In-force on each shareholder/partner
 - If any shareholder(s)/partner(s) not applying for coverage, require reason why
- Full compensation details for the client (base salary/ bonus/dividends/stock/etc.)
- Company history/website/corporate information
- Type of business, including corporate structure/years of operation
- Attach organization chart if available
- Buy-sell- Include a copy of the agreement
- Business loan- Include a copy of the loan agreement(s)
- Key person:
 - How he/she impacts the profitability of the company
 - Skills/experience/specific contacts and relationships
 - Accomplishments/professional designations/ patents/etc.
- Source of funds to be used to pay premiums – Clearly indicate specific sources
- Financial statements (audited and in the last two calendar tax years from the application date)

Business information/specific issues

- This will vary on case-by-case basis and will be dependent on unique aspects of the client case
- For anything that is not straightforward, you should provide background/explanations

Travel

- Purpose of travel
- If travelling for work, indicate the duties that will be completed while away
- Copy of the employment contract if available
- Places the client will be travelling to (city centres or remote locations)
- Length of stay
- Expected travel and return dates
- Does the client require any special arrangements while travelling (e.g. security, etc.)
- Any other relevant information about travel that we should be aware of

Lifestyle

- Provide a history of what happened and when it happened
- Indicate what was required to resolve the issue
- If there was drug or alcohol abuse, provide all treatment details, support groups, date of abstinence, relapses, etc.
- Highlight all the positive aspects of the client's current life/environment
- Any criminal history
 - Provide dates and charges
 - Rehabilitation details
 - Etc.
- Any bankruptcy history
 - Provide dates declared
 - Discharge dates
 - Etc.
- Any driving history
 - Provide all charges
 - Dates
 - Points
 - Suspensions
 - Reinstatements
 - Etc.
- Any other relevant information about lifestyle that we should be aware of

Medical

- In addition to providing a complete medical history in the application (condition/date of diagnosis/treatment/ etc.), provide ANY special circumstances that may have arisen from the condition that are not detailed elsewhere in the application
- Any history of being declined, postponed or rated

Any other special instructions



INVESTED IN YOU.