



For advisor use only

RBC Insurance[®] 2017 Student Savings Program

Insurance





Contents

RBC Insurance 2017 Student Savings Program	3
Eligible Occupations	4
Timing of the 2017 Student Savings Program	4
Student Limits and Savings	4
Restrictions and Special Underwriting Considerations	6
Student Business Overhead Expense Coverage	7
Critical Illness Recovery Plan	8
MBA, PhD and other Master’s Programs	9
Apprenticeship Program	10
Medical Student Offer	11
RBC Travel Discovery Insurance Offer	14
Administrative Details	15

RBC Insurance 2017 Student Savings Program

October 1, 2016 to September 30, 2017

For well over a decade, RBC Insurance® and its legacy companies have been protecting the incomes of Canada's most promising students and graduates, often before they even start their careers. We are pleased to announce that we will continue this tradition for the class of 2017.

Student Savings Program

The Student Savings Program opens a window for students and recent graduates of select professional disciplines to purchase Personal Disability Insurance, Student Business Overhead Expense Insurance and Critical Illness Insurance at reduced premiums as follows:

- Students with Personal DI and Student Business Overhead Expense (Student BOE) qualify for up to a 25% reduced premium. This premium reduction also applies to any future coverage purchased using the Future Increase Option (FIO) rider.
- The first purchase of each product (Personal DI, Student BOE and Critical Illness) will qualify for five months of waived premiums after payment of the first monthly premium. This translates into a first year premium reduction of over 40%.
- Students in a qualifying apprenticeship program qualify for a 10% reduced premium as long as they are registered with a certified college or regulatory body.
- **NEW!** All students who purchase a policy through the Student Savings Program are now eligible to purchase travel insurance at preferential rates. See page 14 for more details.

Eligible Occupations

Students or graduates in the following disciplines may be eligible for the Student Savings Program:

Accountants (CA, CGA, CMA, CPA)	Lawyers, Quebec Notaries	Physician Assistants/Nurses
Actuaries (ASA, FSA)	MBA Program	Practitioners
Architects	Medical Doctors	Physiotherapists
Athletic Therapists	Mechanics*	Plumbers*
Carpenters*	Naturopaths (ND)**	Podiatrists
Chiropodists	Occupational Therapists	Psychologists (PhD)
Chiropractors	Optometrists	Registered Nurses
Computer Industry	Osteopathic Physicians***	Speech Therapists
Dentists	Other Master's Degree Program	Veterinarians
Electricians*	Pharmacists	
Engineers (P. Eng.)	PhD Program	

* These occupations are only eligible for the Student Savings Plan through The Foundation Series™, The Bridge Series® and The Fundamental Series®

** Must have a naturopathic degree from a school accredited by the Council of Naturopathic Medical Education.

*** Graduates from colleges of osteopathic medicine and recognized by the Canadian Osteopathic Association.

Timing of the 2017 Student Savings Program

Eligible students may apply for the 2017 Student Savings Program beginning October 1, 2016 until six months after the date of graduation or completion of training (i.e. the end of articling, medical residency, apprenticeship, etc.). Note that the program starts later for chiropractors and general dentists. Graduating general dentists and chiropractors may apply three months prior to the completion of training. Plumbers, electricians, mechanics and carpenters may apply anytime during apprenticeship.

Student Limits and Savings

The Student Limits and the Student Savings Program complement each other in that the Student Limits allow students with modest or no income to apply for stated limits without income justification. The Student Limits recognize the potential future earnings power of students in select disciplines. The chart below displays the timing of application and the respective benefits of the program:

Timing	Eligibility
Applicant is in training or in the first six months of practice	<ul style="list-style-type: none"> ■ Maximum Student Limits ■ Premium savings ■ Five months waived premiums
Applicant is seven to twelve months into their first year of practice	<ul style="list-style-type: none"> ■ Maximum Student Limits ■ Premium savings
Applicant is in apprenticeship (for Foundation, Bridge and Fundamental policies only)	<ul style="list-style-type: none"> ■ Maximum Student Limits ■ Premium savings

The chart on the next page contains the Student Limit maximums and premium savings that are available by discipline.

Note: The status of the student on **October 1, 2016** determines where they are in their training, which in turn determines the amount of coverage available without financial underwriting.

For benefit amounts less than \$6,000, no routine medical testing required for all occupations in the table below.

The following monthly indemnities are available without income justification for certain professionals						
Status as of October 1, 2016						
Occupation	2nd Year	3rd Year	Final Year	Articling ¹ /Residency/Fellowship	1st Year Practice	Premium Savings ⁵
Accountants (CA, CGA, CMA, CPA)			4,000		4,000	25%
Actuaries (ASA, FSA)			4,000		4,000	15%
Architects		2,500	3,500	3,500	4,000	15%
Athletic Therapists			2,000		2,000	15%
Chiropodists			4,000		4,000	15%
Chiropractors			1,000		2,000	15%
Computer Industry ²			3,500		3,500	15%
Dental Specialists ³	1,000	1,500	1,500	3,500 (graduate resident)	6,000	15%
Dentists – General Practice		1,000	1,000		2,000	15%
Engineers (P. Eng.)		1,000	3,500	3,500 (internship)	4,500	25%
Lawyers, Quebec Notaries			2,000	2,000	3,000	25%
MBA Program (12 months pre & post degree)						
– MBA	1,500 (prior to final 12 months)		3,000		3,000	15%
– PhD Program			2,000		2,000	15%
– Other Master's Degree			1,500		1,500	15%
Medical Doctors⁴						
– Specialist	Special Medical Student Offering available to all medical doctors (See page 11 for details.)				10,500	25%
– General Practitioner					7,500	
– Fellowship						
Naturopaths (ND)			1,500		1,500	15%
Occupational Therapists			2,000		2,000	15%
Optometrists	1,000	1,500	4,500		4,500	15%
Osteopathic Physicians			2,500		2,500	15%
Pharmacists		1,000	3,000		3,000	25%
Physician Assistants/ Nurse Practitioners			2,000		2,000	15%
Physiotherapists			2,000		2,000	15%
Podiatrists			4,000		4,000	15%
Psychologists (PhD)			2,500		2,500	15%
Registered Nurses			1,500		1,500	15%
Speech Therapists			2,000		2,000	15%
Veterinarians (Large Animal)			3,500		3,500	15%
Veterinarians (Small Animal)			3,500		3,500	15%

¹ In final year of articling (as of Oct 1), they may have first year in practice limits.

² Class 4A – executives, consultants; engineers, designers, analysts, programmers. Must have university degree in computer science or be a computer science major.

³ Periodontists, orthodontists, oral and maxillofacial surgeons, endodontists, prosthodontists, pediatric dentists (pedodontists), specialists in oral medicine and pathology, dental public health specialists pursuing a specialization program.

⁴ Higher limits may be available depending on what point of the medical program the client is in. Please see page 11 for more details.

⁵ 25% premium savings applies to Professional Series and Preferred Business Overhead Expense policies only.

Restrictions and Special Underwriting Considerations

1. Regarding professional engineers: we will consider all students who qualify for Student Limits class 4A. These individuals may also select the Disability in Your Occupation rider (Own Occupation).
2. First-year-in-practice limits may be used if an already established professional, such as a doctor, returns to school to complete a specialty and then returns to active practice.
3. The Student Limits do not apply if the applicant has completed the first year of practice.
4. If a professional who was an employee becomes self-employed, the amount of coverage available will be **the lesser of** the Student Limits or the previously established and documented income.
5. The amount of coverage offered to students, first-year professionals or those changing their employment status cannot be based on projected income.
6. Individuals who do not enter into private practice but instead become employees will qualify for an indemnity based on the salary or contract (taking into consideration any deductible expenses). Some may qualify for an amount of coverage higher than the Student Limits.
7. If the policy applied for is part of a wage loss replacement plan, the taxable equivalent of the Student Limit is available.
8. The Master's program must be affiliated with an accredited Canadian university. MBA graduates will be granted class 3A. PhD and other Master's degree graduates will be granted class 2A. Underwriting consideration for a higher occupation class may be given to those with favourable post-degree employment prospects and/or based on our published occupational guidelines.
9. Unless otherwise noted, a minimum occupation class of 3A with an upgrade is available based on our "executive" occupational guidelines. An upgrade to class 4A may also be available based on our consideration of the previous occupational classification of student applicants who are within 12 months of graduation and are currently unemployed, or who have made arrangements for employment in the near future.
10. Regarding The Professional Series® and The Foundation Series™ products, the regular group offset (A670) will be applied if there is group coverage in place or if it is known that group coverage will be in place in the future. The 10% premium reduction group offset is available, subject to our regular group offset amendment rules. Otherwise, the offset without the premium reduction amendment (A707GIO) will be applied if the applicant is not yet employed full time and there is no group coverage in place at the time of underwriting. The A707GIO offset amount will be zero.

Student Business Overhead Expense Coverage

While preparing for their careers, young professionals often accumulate significant debt. A disability may hinder their ability to earn an income; however, the debt repayment obligations will likely remain.

Similarly, these same professionals often have business expenses once they begin their practice or start a business. A disability can interrupt their ability to generate an income, yet the expenses will continue.

Two problems — one solution!

Initially, the Student Business Overhead Expense (Student BOE) coverage can play a significant role in helping your clients pay off student loans or other debts. Once they start maintaining an office or business, it automatically reverts to a more traditional BOE coverage.

How does it work?

- Eligible students determine their BOE limits using the underwriting guidelines.
- The special Student BOE will pay 25% of the monthly BOE benefit purchased, to a maximum of \$500. There is no need for proof of student loans or eligible expenses at the time of underwriting and claim.

Monthly BOE benefit purchased	Monthly Student BOE benefit payable (lesser of 25% of the BOE amount and \$500)
\$1,000	\$250
\$2,000	\$500
\$3,000	\$500

Monthly BOE benefit purchased

As soon as the client becomes responsible for any office or business maintenance expenses, the special student coverage ceases to apply — leaving the client with the expense of reimbursing any BOE coverage that is needed.

Typical example

- Many student loans are less than \$500 per month (over a repayment period of 10 years).
- A \$2,000 policy would pay the \$500 Student BOE benefit.
- Under the Extension of Benefits clause, the benefits could be payable for as long as eight years in this example, assuming a two-year benefit period.
- This same policy could grow to a total of \$6,000 if purchased with the Future Covered Expense Option (FCEO).

Critical Illness Recovery Plan™

A critical illness or serious injury can happen to anyone, regardless of age.

Critical Illness Insurance can provide students and young professionals with funds to help reduce student loans or other debts after their survival of a covered event. Critical illness coverage will:

- complement new and existing individual, group or association disability income protection coverage; and
- attract new clients by offering critical illness coverage now and income protection in the future.

What's available?

- Choice of coverage periods (T10, T65, T75)
- Early Assistance Benefit — pays 10% of the benefit for less serious conditions

Assistance services

- **Best Doctors**[‡] — no-cost access to medical information and services worldwide
- **Daily Living Assistance** — customized research specific to the client's condition and assistance to help them manage daily activities
- **Healing the Whole Person** — access to The Healing Journey program through a free kit that strives to help your clients cope with the emotional impact of a critical illness

Optional benefits

- **Scheduled increase benefit rider** — guarantees future benefit increases
- **Return of premium at death rider** — allows clients to get their premiums back if they die without having qualified for a critical illness benefit
- **Disability waiver of premium rider** — waives future premiums due if a client becomes disabled

MBA, PhD and Other Master's Programs

Opportunities to market to post-graduate students

- Establish relationships with the brightest of today's and tomorrow's up and coming executives.
- Tap into a market with significant future earning potential.

Who is eligible?

Post-graduate students in MBA, PhD and other Master's degree programs from accredited Canadian universities.

How much coverage is available without financial evidence?*

(within 12 months, pre or post attainment of degree)

Master's of Business Administration (MBA) program	\$3,000
MBA student (more than 12 months pre degree)	\$1,500
PhD program	\$2,000
Other Master's degree program	\$1,500

* Higher amounts are available, subject to regular financial underwriting.

Occupational classification

- MBA graduates will be granted class 3A.
- PhD and other Master's degree graduates will be granted class 2A.
- Higher occupation class underwriting consideration will be given to those with favourable post-degree employment prospects and/or based on our published occupational guidelines.

Group/Association Offset Amendment

- The offset without premium reduction will be used if there is no group coverage in place at the time of application.
- The offset with the 10% premium reduction will be used if there is existing group coverage in place or if it is known that group coverage will be in place shortly.

Apprenticeship Program

Opportunities to market to students in apprenticeship

With carpenters, electricians, mechanics and plumbers making up over a third of the trades segment, this program will provide first-mover advantage to those registered in the apprenticeship program.

The Foundation Series™, the Bridge Series® or The Fundamental Series® can be offered to those who are registered with a certified college or regulatory body.

How much coverage is available without financial evidence?

Fundamental Series	\$2,000
Foundation Series.....	\$1,500
Bridge Series	\$1,500

Premium savings

Qualified occupations are eligible for a 10% premium discount.

Medical Student Offer

For any student enrolled in an accredited Canadian university, the Medical Student Offer offers reduced premiums to students and those in residency or fellowship who purchase Personal Disability Insurance, Business Overhead Expense Insurance, Business Loan Protector Insurance or Critical Illness Insurance.

Medical students and recent graduates

Medical students who are in, or have graduated from, an accredited Canadian university may be eligible for a 25% discount, 12 months of waived premiums and no medical underwriting upon completion of a simplified application.

Medical residents, medical fellowships

Medical residents and medical fellowships may be eligible for up to a 25% discount and no medical underwriting upon completion of a simplified application. First-year-in-practice medical practitioners may apply for coverage through the Student Savings Program.

Contact your sales representative for more details.

The following monthly indemnities are available without income justification.

Limits for medical students

First year medical students	\$2,000
Second year medical students	\$2,000
Third year medical students	\$3,000
Fourth year medical students	\$4,500

Limits for graduates of medical schools

In residency	\$4,500
Last year of residency, entering a second residency	\$4,500
Last year of residency, entering general practice*	\$7,500
Last year of residency, entering a fellowship**	\$8,500
Currently doing a fellowship**	\$8,500
Last year of residency, entering specialty practice*	\$10,500
Last year of fellowship, entering specialty practice*	\$10,500

* Starting in practice assumes starting in private practice.

** If Residents Association disability coverage is still in force during the fellowship, coverage at the fellowship limits is only available with a full group offset for the amount of the residency coverage.

Association/group coverage and medical residents

Many medical residents have group disability coverage while in residency. Normally the Group/Association Offset Amendment is applicable, with an accompanying 10% premium reduction if the amount offset is at least \$1,000. Because such group coverage is considered temporary in nature (usually ending at completion of residency), this residency coverage may be ignored and the student may still be eligible for the maximum limits available.

While eligible for residency limits

- Clients can opt to take the Group/Association Offset Amendment with the accompanying 10% premium reduction. Benefits will be offset for group coverage.
- Clients can opt not to take the Group/Association Offset Amendment. Benefits will not be offset for group disability insurance, and there will be no accompanying 10% premium reduction.

When eligible for starting in private practice limits

- **Prior to End of Residency:** Clients can opt to take the Group/Association Offset Amendment with the accompanying 10% premium reduction, or forgo it. If they forgo it, we will ignore the group coverage or program around it, as requested.
- **After End of Residency:** If group or association coverage is to be continued, we will either offset the group or association coverage or program around the other coverage, whichever the client prefers.

NEW! Guarantee Standard Issue® Critical Illness Offer for Medical Students

Critical illness protection can be the perfect complement to a disability insurance policy if adequate coverage is a top priority.

Upon initial purchase of a qualifying disability insurance policy or at the same time as they exercise the Special FIO in the first year in practice, medical students may purchase a critical illness policy without any medical or financial underwriting. Clients should be reminded that although they may choose to purchase the critical illness policy at the same time as they exercise the Special FIO during their first year in practice, the disability insurance policy must be purchased while they are students.

Contact your sales representative for more details.

International medical graduates

Physicians who are within their first 18 months of medical practice in Canada are eligible for a 15% premium reduction and first-year-in-practice student limits*, as long as the following conditions are satisfied:

- Medical professionals must be licensed to practice medicine in Canada.
- Medical professionals must also be working full time in their profession.

While eligible for a reduction in premiums, these foreign-trained physicians are not eligible for the Student Savings Program or any premium waivers.

Medical professionals who are permitted to practice medicine in Canada and are on a long-term work visa, if eligible, will have a travel exclusion rider added to their policy. Once they obtain permanent residency, this rider may be removed.

For further information on the Medical Student Offer, refer to the advisor guide posted on the Sales Resource Centre.

Special FIO feature at the end of medical residency (or medical fellowship)

Medical clients purchasing the FIO rider in the 2016 Student Savings Program period will later have the following option at the end of medical residency, provided they demonstrate they are or will be practicing in Canada or doing a fellowship in Canada.

FIO Special Option Increase: The client may exercise the FIO Special Option Increase to purchase additional coverage, up to the post-residency limits, upon termination of their residents group coverage. Clients should be reminded that the Special Option Increase is available only once during the life of the policy.

The window for applying for the Special Option Increase is from six months prior to the end of residency to six months after the end of residency, and is not to exceed December 31 in the year residency ends.

For residents going on to fellowships, the Special Option Increase is also available at the end of fellowship, provided it was not exercised at the end of residency.

NEW! Special FIO feature for all occupations

Clients who are in their final year may exercise the FIO Special Option Increase to purchase additional coverage, up to the first year in practice limit. Clients should be reminded that this Special Option is available only once during the life of the policy and can be exercised six months before graduation to six months after graduation.

* Higher amounts are available, subject to regular financial underwriting.

RBC® Travel Discovery Insurance offers added value to students and recent graduates

Travellers will value the preferred rates that come with RBC Travel Discovery Insurance. It's ideal for students and recently graduated* travellers between the ages of 17 and 34 who are travelling for up to 365 days.

RBC Travel Discovery Medical Insurance Plan provides all the valuable protection you expect from a travel medical insurance plan:

- \$1,000,000 of emergency medical coverage*
- Direct payment of eligible medical bills, whenever possible*
- 24-hour multilingual emergency assistance, and more*

RBC Travel Discovery Insurance Package has all the protection that included with the RBC Discovery Medical Insurance Plan, plus:

- Up to \$5,000 to cover non-refundable travel costs if you have to cancel or interrupt your trip for 28 covered reasons, including:
 - Medical emergency of a family member, travelling companion or even a host at your destination
 - Travel delays and schedule changes as well as rescheduling of an examination or class*
- Flight and Travel Accident Insurance of up to \$50,000
- Baggage and Personal Effects Insurance, including coverage for lost travel documents and replacement of up to \$100 of lost or stolen money*

Available November 16, 2016.

Administrative Details

Eligibility

- Applicant qualifies for Student Limits (see Student Limits Chart in this brochure).
- Applications are received at your local RBC Insurance sales office no later than six months after graduation.
- Reduced premiums and/or waived premium coverage will apply to these products:
 - The Professional Series[®] policy
 - The Preferred Business Overhead Expense policy
 - The Foundation Series[™] policy
 - The Critical Illness Recovery Plan[™]
 - The Bridge Series[®]
 - The Fundamental Series[®]

Additional details

- A copy of the Statement of Account (which will accompany the policy) must be provided to the client to inform them of the period of waived premiums.
- Payment method must be PAC.
- First month premium deposit must be paid with the application.
- Upon request, all eligible, pending new business will be considered.
- Not available on internal replacements.

To ensure proper processing

1. Indicate STUDENT SAVINGS PROGRAM on the top right corner of the application and select “Premium reduction.” If the Disability Insurance Application or the Disability and/or Critical Illness Insurance Application is used, application question 3a must indicate the occupation for which the proposed insured is training, and application question 3c must indicate the year of study and anticipated graduation date. If the Critical Illness Insurance Application is used, question 5a must indicate the occupation for which the proposed insured is training, the year of study and the anticipated graduation date.
2. If the applicant is NOT eligible for coverage under the Conditional Insurance Agreement (CIA), please complete the “Receipt for Student Savings Program” form, emphasizing that the premium deposit is being accepted ONLY for the purpose of the Program — not for the purpose of the CIA coverage.
3. If an international medical graduate is not yet a permanent resident or Canadian resident, please indicate “International Medical Graduate” as the group name in the “Coverage Applied for” section in question 12 on the application.

Let your clients know about the Student Savings Program. It gives students and recent graduates of select professional disciplines the opportunity to purchase Personal Disability Insurance, Student Business Overhead Expense Insurance and Critical Illness Insurance at reduced premiums. Backed by the strength of RBC Insurance, they can build their careers knowing their financial future is protected. Talk to your RBC Insurance sales consultant to learn more about the program.