

Business Loan Protector

What is Business Loan Protector?

The Business Loan Protector policy makes funds available to pay outstanding business loans and loan interest if you become disabled. This can prevent you from having to rely on personal savings or trying to apply for a loan during a difficult time.



Who should purchase this coverage?

You should consider this type of protection if your company is a partnership, sole proprietorship or professional corporation, and:

- You have been in business for at least three years;
- Your business has a net worth of \$50,000;
- You have loans for assets that are used only for business purposes, such as equipment, property or buildings.

What are some of the key features?

- This policy gives you access to the funds you need to continue to make payments on any loans you may have on your business equipment, property or buildings.

- Two plans are available:

Periodic Pay — Provides you with a monthly benefit that is equal to your portion of the scheduled monthly repayment of your loan(s), up to the maximum monthly benefit.

Lump Sum — Provides you with a benefit equal to 75% of your outstanding business loan amount at the time of claim, up to the maximum benefit amount, and is paid in three equal instalments (at 365, 540 and 730 days).

- Your premiums are fully guaranteed for the duration of your policy.
- As long as you continue to work full time, have business loans and pay the premium, RBC Insurance® cannot cancel the policy prior to age 65.

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What are some of the key benefits?

- **Waiver of Premium** — If you have been totally disabled for 90 days, we will waive premiums that are due and will refund premiums paid during those first 90 days.
- **Recurrent Disability** — If you become disabled from the same or related causes within six months following the end of a prior period of disability (for which benefits were payable), they will be considered part of the same disability. Benefits will continue from the first day of the recurrence.
- **Presumptive Total Disability (Periodic Pay Only)** — If your sight, speech, hearing or the use of two of your limbs is totally and irrecoverably lost, you will be considered totally disabled and will qualify for benefits.

- **Extension of Benefits (Periodic Pay Only)** — If your disability extends beyond the benefit period, monthly payments can continue if the benefits you received were not more than 24 times the maximum monthly benefit amount.
- **Accumulation of Days (Periodic Pay Only)** — You can accumulate periods of total disability from the same or related causes, separated by six months or less, to satisfy the benefit commencement date requirement.

What option(s) are available?

- **Health Care Profession Rider** — As a qualified health care professional, you may be at risk of exposure to HIV or hepatitis B and C. As a result we require that you purchase this rider

at no cost to you. However, we reserve the right to charge premiums in the future. If you are HIV impaired or hepatitis impaired, and due to your impairment you meet the conditions of the rider, you are not required to be under the care of a physician in order to qualify for disability benefits.

What does Business Loan Protector exclude?

Benefits are not paid for disabilities due to:

- An act or accident of war;
- Normal pregnancy or childbirth, but we do cover complications of either of these.

Are you ready to protect your business?

For more information on how Business Loan Protector can help ensure your company's financial security, contact your insurance advisor today.



RBC Insurance

RBC Life Insurance Company

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