

FYI

New Life Application

Effective January 1, 2005, the RBC Insurance® life insurance application has been streamlined to make the completion of the application easier for you.

To ensure that the individuality of the provinces is recognized, there are going to be two applications:

	English	French
1. Quebec	81642	81643
2. Provinces other than Quebec	89604	89605

New applications will be available to order through the Sales Resource Centre by January 1, 2005 under Forms>eForms. A sample is attached for your convenience.

We are also withdrawing the Life and/or Critical Illness Short Form Application number 89600 (English), 89601 (French) effective January 1, 2005. The transition rules for accepting these applications are outlined on page two.

What's New?

There have been significant changes to the application that will make it easier to complete and more functional for you to use. These changes include:

- More space to complete answers, easier to read and succinct layout.
- The Critical Illness section of the application has been removed.
- Guidelines for Completion of Application. This is a reference tool for you when completing the application. It provides helpful background to the questions and offers suggestions before completing and submitting the application.
- Submission Checklist – this Checklist is located at the back of the application to ensure that you haven't forgotten any requirements.
- We're now offering greater payment flexibility to your clients if so desired, the initial premium can be paid via automatic bank deduction (PAC) at point of sale and TIA activated.
- Language fluency requirements have now been stated.
- The application includes the Proceeds of Crime (Money Laundering) and Terrorist Financing Act requirements. There is a new page that is dedicated to the needs of universal life applications.
- The Financial information has now been expanded to accommodate the new products and reinsurance needs.
- Other than in Quebec, we now advise that a trustee be appointed for any minor beneficiary to avoid having to pay any proceeds into court. New Appointment of Trustee Forms are available on the illustration software.
- In Quebec, the parents are tutors of minors and any benefit payable to a minor will be paid to them.
- A Representative's Declaration -which must be signed by the servicing representative.

What's Changed?

- The Personal and Medical Information sections have been slightly revised to ensure clarity and uniformity within the divisions.
- The definition of tobacco use has been expanded to ensure that all nicotine substances are recognized.
- The Temporary Insurance Application (TIA) has been modified to permit paying the initial premium by PAC and to clarify the terms of the TI Agreement.

January 1, 2005

If you require additional supplies of the new application, please contact your local RBC Insurance office or order them on the Sales Resource Centre.

**RBC Life Insurance
Company**

- The Declaration, Agreement and Consent section has been condensed.
- The Representative Report - has been expanded to include questions on language fluency and outlines when the new Statement of Fluency must be completed

Transition Rules

Please discard all "Life and/or Critical Illness Insurance Applications" as they will no longer be accepted. We will continue to accept old "Life and/or Critical Illness Insurance Applications" for life insurance coverage only, provided they are signed and dated by or on February 28, 2005 and received at one of our regional offices (Montreal, Meadowvale or Burlington) by or on March 15, 2005.

Any "Life and/or Critical Illness Insurance Applications" received after March 15, 2005 will no longer be accepted for any product and will be returned to the representative to be completed on the new application form. (The "Life and Critical Illness Insurance Application" was withdrawn from use with our Critical Illness product on July 4, 2004. Please continue to use the stand alone Critical Illness application to apply for Critical Illness coverage).

The transition rules for the life short application are the same as above.

You will find an electronic copy of the new application on the Sales Resource Centre and it can also be ordered via eForms.