Commonly Asked Questions – Guaranteed Insurability Benefit rider

****** Special for 2020 – application deadline extended to May 31st *******

Q1: My 2019 financial documentation is not available yet. What should I do?

- Complete Section 5 of the application the best you can and submit your application by May 31st.
- For expediency and convenience, sign the authorization for Manulife to contact your accountant for your financial information.
- You have 90 days from the date of application to have these documents submitted. After 90 days your application will be closed.
- If your 2018 financial documents support the amount of coverage you are applying for, these may be submitted in-lieu of 2019 statements.

Q2: I am incorporated; what do you use to determine my income?

Manulife uses the gross income earned by the corporation, less normal operating expenses, but not including salary paid to you (as noted on your T4 or line 101 of your T1 General). If your spouse is employed by you, you may include his or her income as yours if; their income would cease upon your total disability; they work less than 20 hours per week in your business and they are not in the same profession as you. A copy of your spouse’s T4 is required with the application.

Q3: I am recently incorporated and don't have a corporate financial statement yet?

Provide a notation of this fact in Section 3, question e) of the application and provide your Personal Income Tax Return (pages 1 to 4) and Statement of Professional/Business Activities from your most recent tax return.

Q4: I’m in my first year of practice and don’t have an income tax return based on a full year’s practice. Is there anything I can do?

You have several options:
1. Apply without proof of income subject to the following maximums (inclusive of other coverage):
   - $7,500/month total all source coverage for a family physician
   - $11,000/month total all source coverage for a specialist physician
2. If you have a contract that provides a guaranteed income you may provide a copy of the contract or a letter from your administrator that confirms your income level.
3. Provide a pro-rata income/expense statement (minimum six months) prepared by your accountant.
4. Provide copies of billing statements to substantiate your income for the last six months.

Q5: I am currently on maternity/parental leave; can I apply for coverage?

Yes, you may apply for up to $1,000 of additional coverage. Assuming your income prior to your maternity/parental leave qualifies you for the additional coverage you will be approved for coverage, however, the additional coverage will not become effective until you return to work for a minimum of 15 hours a week for a continuous period of 30 days.

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Q6: I am currently on disability claim; can I increase my coverage using my GIB option?
Yes, you may apply for up to $1,000 of additional coverage. You can exercise one option while on
disability. However, any additional coverage approved will not be paid as a benefit during the
current period of disability. It will only be paid for a new disability. You can complete the GIB
option application and Manulife will determine if you are eligible to exercise the option, based on
financial underwriting.

Q7: Am I eligible to exercise the GIB rider if I am working less than 25 hours per week?
No. But when calculating your number of hours worked per week, be sure to include both billable
and non-billable hours you spend in your occupation (e.g., writing reports, attending CME
conferences, working on committees, billing, etc.).

Q8: I missed my option for this rider last year; can I double-up my option for this year?
No. You can only use the option that is provided each year. Past options missed are not carried
forward to future years.

Q9: I am going to be away in April and May; is there another time I can apply or can the May 31st
deadline be extended?
No, but we accept applications by email or fax.* Submit your application by April 30th. On the
application you can choose to provide your accountant’s contact information which will allow Sun
Life to obtain the required financial information directly.

Q10: I live outside of Canada, can I exercise an option?
Yes. You can exercise the GIB option while living anywhere in the world.

Q11: When is the effective date of coverage?
If your application is received prior to April 1st, the effective date will be April 1st.
If the application is received during the option period, the effective date will be the date the
application is received, pending approval by Manulife.

Q12: I already have an application for disability insurance pending with the AMA. Should I still apply?
Yes. You should still apply because your application for disability may be declined or contain an
exclusion.

*Please be advised that transmitting your personal information electronically is not a secure method of
electronic communication and has several risks associated with it. As such, we encourage you to use the
AMA Member Dashboard (www.albertadoctors.org/dashboard) for the exchange of personal
information, as it is a more secure method. Should you decide to accept the risks of electronic
communication and receive your personal information by e-mail or fax, please reply providing your
consent.