



Commonly Asked Questions – Guaranteed Insurability Benefit rider

1. I earned less in 2025 than I did in 2024. Can I use my 2024 income instead?

We require a copy of your most recent income tax information and financial statements if available (if applicable) for 2025. However, if your annual earned income for 2025 was lower than the declared income for 2024, also submit a copy of your 2024 financial information for review and consideration.

2. My 2025 income tax information/ financial statements are not available yet. What should I do?

- Complete Section 5 of the application as best as you can.
- If your 2025 financial statements are not yet completed, declare your 2024 earned income on the application, and submit a copy of your 2024 financial statements.
- For expediency and convenience, we recommend you sign the authorization for Manulife to contact your accountant for your financial information.
- You have 90 days from the date of application to submit these documents, after which your application will be closed.

3. I am incorporated. What is used to determine my income?

Manulife uses your corporation's annual gross earned income, minus your normal operating expenses which represents your annual net earned income to determine eligible insurable income. You can also add any salary paid to yourself (noted on your T4 or line 101 of your T1 General). If you employ your spouse, you can include their income in 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.

4. I am recently incorporated and do not have a corporate financial statement yet. Provide a notation of this 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.

5. I am in my first year of practice and don't have an income tax return based on a full year's income. What are my options?

You have several options:

- 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
- If you are an employee of a university/hospital/clinic (no ownership), you can provide a letter from your employer confirming your annual salary.
- If you are self-employed (incorporated or sole proprietor), you can provide a copy of at least six months business income and expense statements. This can be provided by your accountant.
- If you are on contract with a university/hospital/clinic, you can provide a copy of the contract plus your monthly business expenses for Manulife to be able to determine your net annual earned income (income after expenses and before taxes).

6. I have given permission in the application for Manulife to contact my accountant for the financial information. Do I still need to complete question 5e?

Yes, all questions in this section need to be completed.

7. I am currently on maternity/parental leave. Can I apply for increased 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. The additional coverage will become effective once you return to work for a minimum of 15 hours a week for a continuous period of 30 days.

8. 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 future disabilities. You can complete the GIB application and Manulife will determine if you are eligible to exercise the option, based on financial underwriting.

9. Am I eligible to exercise the GIB rider if I am working less than an average of 25 hours per week?

No. 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.).

10. I missed my option for this rider last year. Can I double-up my option for this year?

No. Past options are not carried forward to future years.

11. I am going to be away in April. Can the April 30th deadline be extended?

No, late applications will not be accepted. ADIUM accept applications electronically. On the application you can choose to provide your accountant's contact information, allowing Manulife to obtain the required financial information directly from your accountant.

12. I live outside of Canada. Can I exercise my GIB option?

Yes. You can exercise the GIB option while living anywhere in the world.

13. I have an application for disability insurance pending with the AMA. Should I still apply for an increase under the GIB rider?

Yes. You should apply because your application may be declined or contain an exclusion.