

See plan enhancements
for Income Protection &
Office Overhead
Insurance

Helping to build YOUR
custom protection portfolio

Members' Insurance Plans

June 1, 2002 to May 31, 2003

- \$1 Million Member & Spouse Term Life
- Income Protection • Office Overhead
- Personal Accident • Child Life & Accident

As a CA, you know better than most people the value of a secure future. For you, nothing less than an individually tailored insurance portfolio is sufficient for your family's well-being. That is why the Institute endorses this coverage as an excellent building block for financial security – and why more than 11,000 of your colleagues choose the Institute's Insurance Plans. The Members' Insurance Plans offer you a broad range of coverage for so little cost that you can afford to build the custom protection portfolio your family needs.

Designed and endorsed by:



The Institute of
Chartered Accountants
of Ontario

Underwritten by:

 **Manulife Financial**

The Manufacturers Life Insurance Company

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Member and Spouse Term Life Insurance

Life insurance for you and your spouse is the foundation of your family's protection portfolio. Although this principle has never changed – maybe your needs have.

That new mortgage, that extra loan, that recent addition to your family – all require a steady source of income, which means additional coverage for those who provide for your family. This flexible, cost-effective term life coverage is a key part of your financial security, and a smart way to keep on top of your family's changing life insurance needs.

Your Eligibility

As a member of one of the Institutes of Chartered Accountants of

Ontario, New Brunswick, Prince Edward Island, Newfoundland, Nova Scotia or Bermuda, you are eligible to apply for enrollment in this plan. Members who have Member Term Life Insurance may apply to insure their spouse (or common-law spouse). All applicants and spouses to be insured under this plan must be a resident of Canada or Bermuda and under 65 years of age.

Get Up to \$50,000 Right Away in a Time of Need

Sometimes there is a need to receive benefits immediately – if faced with a terminal illness. With the Institute's Plan, if your coverage has been in force for a minimum of two years and there is a prognosis of death within 12 months, you may apply to receive a "Living Benefit" cash advance of 25% of the coverage – to a maximum of \$50,000 – to cover expenses or to use as you see fit.

Your Benefits and Premiums

Each unit offers you \$25,000 of protection until age 65. Starting at age 66, coverage reduces by \$2,500 per unit per year. Insured individuals aged 73 and 74 are covered for

\$5,000 and \$2,500 per unit respectively without premium charge. Coverage ends at age 75.

Member's Maximum Coverage40 units
Spouse's Maximum Coverage40 units

Member and Spouse Term Life Insurance				
MONTHLY PREMIUM PER UNIT ^Δ				
Age*	Non-Smoker [†]		Smoker	
	Male	Female	Male	Female
Under 30	\$ 1.10	\$ 0.70	\$ 1.75	\$ 1.25
30 to 34	1.35	0.90	2.00	1.50
35 to 39	1.60	1.15	3.00	2.00
40 to 44	2.40	1.60	5.00	3.00
45 to 49	4.00	2.50	7.50	5.00
50 to 54	6.50	4.00	12.00	7.00
55 to 59	10.50	6.75	18.00	11.50
60 to 72	15.00	10.00	27.00	16.50
73 to 74	NO FURTHER PREMIUMS TO PAY			
75	COVERAGE TERMINATES			

* Age means attained age at the beginning of the policy year (June 1). Premiums increase with age.

† Non-Smoker Rates apply to people who have not smoked cigarettes in the last 12 months and who meet Manulife Financial's health standards.

Δ Note: All rates are subject to change without notice.

Member Income Protection Disability Insurance

If a disability left you unable to work, then who could your family depend on?

Imagine the additional burden on your family of paying for your wheelchair, prosthetics, physiotherapy, special medication or nursing care – all while trying to cope with the sudden loss of your employment income. Because your earning power is your greatest financial asset, it makes sense to give it the greatest possible protection.

Your Eligibility

If you are eligible to apply for Member Term Life Insurance and are currently receiving Earned Income[‡], you are eligible to apply for this coverage.

Your Maximum Benefit

Your maximum monthly benefit from this plan is determined when you apply for coverage. Depending on your income when you make a claim, further limitations may apply, as follows:

When you apply for coverage, the maximum monthly benefit you can buy under the Institute's plan is the lesser of:

1. \$10,000 per month, or
2. 50% of your monthly Earned Income[‡] at the time you apply, reduced by:
 - (i) any other disability insurance in force or applied for (excluding Canada or Quebec Pension Plan benefits), and
 - (ii) any income continued by your employer or partnership.

At the time of a claim, your monthly benefit determined when you applied for coverage will be reduced on a pro rata basis if your average Earned Income over the 24 months preceding your disability was less than the total of:

1. Your Earned Income while disabled, and
2. Your benefit from this plan, and
3. Other benefits received from all sources, (including the Canada or Quebec Pension Plan, group plans, etc., but excluding investment income or individual coverage).

What We Mean by Disability

Total Disability: You will be considered totally disabled if, due to sickness or injury, you are unable to perform any of the normal duties of your regular occupation and you are not employed in any other gainful occupation.

Presumptive Total Disability: Even if you are engaged in a gainful occupation, you will be considered totally disabled if the injury or sickness results in total and irrecoverable loss of use of limbs, or total loss of sight, hearing, or speech.

Partial Disability: You will be considered partially disabled if, due to sickness or injury, you are able to perform only some of the normal duties of your regular occupation. Even if you are engaged in some other gainful occupation, you will be considered partially disabled provided your Earned Income is reduced from its pre-disability level as a result of the disability.

Receiving Your Benefits

Total Disability and Presumptive Total Disability: Benefit payments begin after the chosen waiting period has expired. If the total or presumptive disability results from an accident, benefits are payable for life while the disability continues. If the total or presumptive disability results from illness, benefits are payable up to a maximum age of 65 (or for up to a maximum of 24 months if the disability occurs between the ages of 63 and 70).

Partial Disability: Benefit payments begin after the chosen waiting period has expired or 30 days from the date of disability, whichever is greater. (If a period of total benefits immediately precedes the partial disability, the 30-day requirement will be waived.) Benefits are payable up to a maximum age of 65. The benefit paid equals your full insured benefit reduced by the ratio of your Earned Income after and before disability. For the first six months, the minimum benefit payable is 50% of the total disability benefit, regardless of the level of disability.

Recurrent Disability: If total disability from the same or related cause recurs within six months of your return to full-time work, benefit payments will resume at once without the usual waiting period.

Cost of Living Adjustment

Each January 1, if you have been receiving benefits for Total Disability for the preceding six months, your monthly income will be adjusted for inflation using escalation factors under the Canada Pension Plan, subject to a maximum escalation of 8% per annum.

Termination on Retirement

Your Income Protection coverage will terminate on the date you retire or voluntarily cease to be actively engaged in the duties of your occupation (except for short leaves of absence).

Limitations and Exclusions

A claimant must be under the care of a qualified physician at all times. Disabilities resulting from self-inflicted injury; committing, attempting to commit or provoking a criminal offence; insurrection or war; and uncomplicated pregnancy and childbirth are not covered.

Future Insurability Option (FIO)

Provides guaranteed additional coverage – no medical needed when you exercise the option.

As of June 2002, if you are a resident of Canada, between 18 and 45, and applying for Income Protection Disability Insurance, you may be eligible to purchase the FIO with your Income Protection benefit.

The FIO allows you to increase your coverage by up to 25 per cent of your initial monthly Income Protection amount without medical underwriting on each of your second, fourth, sixth, eighth and tenth policy anniversary dates. Your total monthly Income Protection amount must be financially justifiable.

Your total monthly Income Protection amount, including the additional FIO amount, cannot exceed the maximum monthly benefit available under the Institute's plan, currently \$10,000.

The premiums for this rider will remain the same for the duration of the benefit, or not more than 10 years. The FIO terminates at the end of the tenth policy year.



[‡]Earned Income means income earned from your employment or profession, after business expenses but before income taxes. If your Earned Income fluctuates, use an average based on the preceding 24 months.

Example:

Male, age 40, purchases \$4,000 of Income Protection Disability Insurance with a 30-day waiting period and wants to also include \$1,000 of the FIO (\$1,000 equals 25% of initial Income Protection coverage of \$4,000):

Income Protection (40 units x \$1.50) = \$60.00
 FIO♦ (10 units x \$0.82) = \$ 8.20
 Total Monthly Premium = \$68.20

♦Maximum of 25% of initial Income Protection coverage.

Your Benefits and Premiums

Each unit offers you \$100 of monthly benefit. Maximum Coverage100 units



Member Income Protection Disability Insurance						
MONTHLY PREMIUM PER UNIT ^Δ						
Waiting Period** (before benefits begin):	0-7 days [†]	30 days	90 days	180 days	365 days	
MALE, AGE*:						
Under 40	\$ 1.20	\$ 0.85	\$ 0.65	\$ 0.60	\$ 0.50	
40 to 49	1.95	1.50	1.25	1.15	1.00	
50 to 64	3.90	3.25	2.65	2.50	2.00	
65 to 69	5.00	3.75	3.00	2.75	2.50	
70	COVERAGE TERMINATES					
FEMALE, AGE*:						
Under 40	\$ 1.45	\$ 1.00	\$ 0.85	\$ 0.75	\$ 0.65	
40 to 49	2.15	1.65	1.40	1.25	1.10	
50 to 64	3.50	2.90	2.35	2.25	1.75	
65 to 69	4.25	3.25	2.60	2.50	2.25	
70	COVERAGE TERMINATES					
OPTIONAL FUTURE INSURABILITY OPTION (FIO)***						
MONTHLY PREMIUM FOR EACH \$100 UNIT OF MONTHLY BENEFITS						
MALE.....						\$0.82
FEMALE.....						\$1.63

* Age means attained age at the beginning of the policy year (June 1).
 ** The waiting period is that period for which no benefits are paid and after which disability benefits begin to accrue.
 *** All the limitations and exclusions that apply to the existing Income Protection insurance will also apply to the FIO.
 † First day of accident; first day of illness if hospitalized.
 Δ Note: All rates are subject to change without notice.

Member Office Overhead Expense Insurance

When you are the firm...a disabling accident or illness can prove deadly to your practice.

The daily expenses of running your practice don't stop when you're not there. Fortunately, your Members' Plans offer cost-effective Office Overhead Expense Insurance to help manage the risk of being a sole practitioner or partner. With this coverage in your protection portfolio, a disability that puts you out of commission need not put you out of business too.

Your Eligibility

Partners and sole practitioners who meet the Income Protection eligibility requirements are eligible to apply for this coverage.

Receiving Your Benefits

If you become totally disabled, benefits begin after the chosen waiting period has expired. Reimbursement will be provided for incurred expenses such as rent, salaries, utilities, leased or rented equipment and other expenses which are normal and customary in the operation of your office. In the event of joint occupancy or partnership, only your share of the office overhead expenses will be covered. If you die while receiving benefit payments, your estate will receive a further three months of benefit payments in a lump sum to help finalize the affairs of your office.

Limitations and Exclusions

This plan does not pay any remuneration to the member, or to any person who replaces the member, for the purpose of performing the

member's prior duties intended to generate income for the firm. The costs of any new purchases of equipment or supplies are excluded as well.

In addition, all limitations and exclusions which apply to the Income Protection Plan also apply to this plan.

Your Benefits and Premiums

Each unit offers you \$100 of monthly benefit. Maximum Coverage100 units



Member Office Overhead Expense Insurance				
MONTHLY PREMIUM PER UNIT ^Δ				
Waiting Period**	7 days	14 days	7 days	14 days
Maximum Benefit Period	6 mos.	6 mos.	12 mos.	12 mos.
MALE, AGE*:				
Under 40	\$ 0.75	\$ 0.65	\$ 0.90	\$ 0.80
40 to 49	1.05	0.90	1.25	1.10
50 to 64	2.20	1.85	2.65	2.25
65 to 69	3.65	3.00	4.50	3.75
70	COVERAGE TERMINATES			
FEMALE, AGE*:				
Under 40	\$ 0.80	\$ 0.75	\$ 1.00	\$ 0.90
40 to 49	1.15	1.00	1.35	1.20
50 to 64	2.10	1.75	2.50	2.15
65 to 69	3.25	2.75	4.00	3.35
70	COVERAGE TERMINATES			

* Age means attained age at the beginning of the policy year (June 1).

** The waiting period is that period for which no benefits are paid and after which disability benefits begin to accrue.

Δ Note: All rates are subject to change without notice.

**Member and Spouse
Personal Accident Insurance**

Accidents occur suddenly. They can catch us unprepared to cope emotionally – and financially.

Personal Accident Insurance assists you or your family in dealing with financial concerns during a very trying time. This plan offers a lump sum benefit payment to help cover the immediate costs of a disability or death due to an accident, and lets you or your family keep control of the situation.

Your Eligibility

Members who are participating in Term Life or Income Protection and Spouses who are participating in Spouse Term Life are eligible for this coverage.

Your Beneficiary

Benefits will be paid to the insured Member, if living. Otherwise, benefits will be paid to the beneficiary appointed by the member.

Limitations and Exclusions

A loss is covered only if it is the result of an accident, occurs within 12 months of the accident, and is complete and irreversible. Loss of use is covered only if it has been continuous for 12 months. Claims resulting from self-inflicted injury, active participation in a criminal offence, insurrection or war, poisoning, injuries with no visible wound on the exterior of the body (except in the case of drowning or where internal injuries are revealed by an autopsy), or flying (except as a passenger with no flight duties) are not covered.

Your Benefits and Premiums

Each unit offers you \$25,000 of coverage up to and including age 74. Coverage terminates at age 75.

Monthly Premium Per Unit\$0. 88^Δ

Member’s Maximum Coverage...20 units Spouse’s Maximum Coverage...10 units

Member and Spouse Personal Accident Insurance	
Percent of Benefit Paid:	If You Suffer the Loss of:
100%	Life
100%	Both hands, both feet or sight of both eyes
100%	One hand and one foot
100%	Sight of one eye and one hand or one foot
100%	Speech and hearing
100%	Movement (quadriplegia or paraplegia or hemiplegia)
100%	Use of both arms or use of both hands
75%	One arm, one leg or use of one arm
50%	One hand, one foot, sight of one eye or use of one hand
50%	Speech or hearing in both ears
25%	Thumb and index finger of the same hand
16.6%	Hearing in one ear

Δ Note: All rates are subject to change without notice.

Child Life and Accident Insurance

If anything were to happen to your children, expenses should be the last thing on your mind.

In this kind of crisis, Child Life and Accident Insurance can be there to help you make certain that cost considerations never come between you and what needs to be done.

Your Children’s Eligibility

Members enrolled in the Member Term Life Plan are eligible to purchase this coverage for their children who are unmarried, dependent on the Member for support and over 14 days and under 21 years of age (or under 23 years of age, if in full-time attendance at school or university). Once Child Life and Accident Insurance is in force, newborn children are automatically insured, at no additional charge, on reaching 15 days of age.

Receiving Your Benefits

The Life insurance benefit is payable in the event of death from any cause. The Major Impairment benefit is payable in the event of an accident resulting in severe brain damage, quadriplegia, hemiplegia, paraplegia or loss of use of the corresponding limbs. Benefits are

payable to the insured Member or to the beneficiary appointed by the Member. The beneficiary may choose to receive the Major Impairment benefit either in a lump sum or according to any Manulife Financial settlement options available at that time.

Limitations and Exclusions

The Major Impairment must occur within three months after the accident, and the child must survive the accident for at least 30 days. The loss of use must be permanent, total and irreversible.

Your Benefits and Premiums

Each unit offers you a \$50,000 Major Impairment benefit plus \$10,000 of Life Insurance. A single monthly premium covers all your eligible children (monthly premium per unit is \$2.50). Maximum coverage available is 5 units.

Answers to Your Questions

Is a medical exam necessary?

All applicants must complete a short statement of health and other particulars of insurability. If Manulife Financial requires a medical examination of any applicant, it will be at the Company's expense. The applicant will be notified directly in this case.

When does my coverage start?

Insurance will take effect on the date your completed application and required premium are received at the Affinity Markets Office of Manulife Financial, subject to the final approval of the Company's underwriters. If you are not insurable, you will receive a full refund of your premium. Once you are approved, you will receive a certificate specifying the coverage and the main policy provisions.

When are premiums due?

Premiums are payable once a year on June 1 by cheque, VISA or MasterCard, or once a month using the Pre-Authorized Collections (PAC) method. No matter which payment method you choose, you will receive a yearly renewal notice. If you select credit card or PAC, your notice will automatically reflect that choice so you can continue using the same method, without having to provide information again. If you wish to switch to another payment option, simply let Manulife Financial know before the due date.

Do premiums increase with age?

Premiums increase with age for all insurance except Personal Accident and Child Coverage (see premium tables). "Age", for the calculation of premiums and benefits, means attained age at the beginning of the Policy Year (June 1).

How will I pay my premiums if I am disabled?

For Income Protection and Office Overhead, premiums are waived while benefits are being paid. For all other plans, if an insured member becomes totally and permanently disabled before age 65, all premiums falling due after three months of continuous disability will be waived while disability continues. There is no extra charge for this benefit.

If I give up smoking, can I switch to non-smoker rates?

Insureds who stop smoking for 12 months may apply to switch to non-smoker rates at the premium due date. Applications for change are accepted based on smoking status and health. If an application for non-smoker rates is denied, coverage will continue to be provided at the smoker rates. Note that failure to advise the Company of a change from non-smoker status may render the insurance void.

Can any of this insurance be assigned?

Yes, where permitted by law, a specific unit or units of Member Term Life may be assigned either absolutely or collaterally.

Can I use any of this insurance in buy-sell agreements?

Yes, you can use the Member Term Life insurance to fund your buy-sell agreement.

What happens to my insurance if I move or change jobs?

Eligibility for this coverage is a benefit of your continued Institute membership. This coverage may be continued no matter where you choose to work, providing you maintain your Institute membership and your eligibility for coverage, and pay your premiums when they are due. However, if you are claiming Disability benefits and are in a country where we are unable to obtain proof of disability, the insurer has the right to request that you return to Canada, the U.S.A. or Bermuda.

Can my spouse still be insured if I die?

If your spouse is insured under the group policy on the date of your death, spouse coverage and any child coverage in force at that date will automatically be continued under the group policy, subject to the termination provisions of the Family Term Life Insurance rider.

Can I change my beneficiary?

Unless the beneficiary designation is irrevocable, the designation may be changed at any time by providing written notification to Manulife Financial. **Note: Spouse beneficiary designation in the province of Québec is considered irrevocable unless specifically designated as revocable.**

Is my insurance guaranteed?

Your individual insurance coverage will not be cancelled, nor will renewal be refused, so long as the Master Policy is in effect and provided you maintain your eligibility and pay the premiums within 31 days of their due date.

If my spouse and I are both Members, should we both purchase Member coverage?

The cost of coverage will be the same whether you purchase Member and Spouse coverage, or both of you purchase Member coverage. However, eligible spouses who are covered as Members also enjoy Waiver of Premium if disabled, and may continue their coverage following a divorce.

Is severance pay considered Earned Income for Income Protection disability insurance?

No, severance pay is not considered a part of your Earned Income because it is income currently being earned not from your employment, but rather from the termination of your employment. Severance pay cannot be included in any amount covered under Income Protection disability insurance.

NOTICE ON EXCHANGE OF INFORMATION

All information requested will be for insurance purposes only and will be treated as confidential. The insurer or its reinsurers may, however, make a brief report on it to the Medical Information Bureau. The Medical Information Bureau is a non-profit membership organization of life insurance companies which operates an insurance information exchange on behalf of its members. Subject to your authorization, the bureau will supply information from its files to another member insurance company to which you have applied for life or health insurance or to which a claim is submitted. On your request, the bureau will arrange for disclosure to you of any information it may have in your file on you, your spouse or your children being insured under this plan. If you question the accuracy of the bureau's file, you may contact the bureau and seek a correction. The address of the bureau's information office is: 330 University Avenue, Toronto, Ontario M5G 1R7 (telephone (416) 597-0590).

NOTICE ON PRIVACY AND CONFIDENTIALITY

The specific and detailed information requested on the application form is required to process the application. To protect the confidentiality of this information, Manulife Financial will establish a "financial services file" from which this information will be used to process the application, offer and administer services and process claims. Access to this file will be restricted to those Manulife Financial employees, mandataries, administrators or agents who are responsible for the assessment of risk (underwriting), marketing and administration of services and the investigation of claims, and to any other person you authorize or as authorized by law. Your file is secured in our offices. You may request to review the personal information it contains and make corrections by writing to: Information Access Officer, Affinity Markets, Manulife Financial, 5650 Yonge Street, 16th Floor, Toronto, Ontario M2M 4G4.

This brochure is designed to outline the benefits for which you may be eligible and does not create or confer any contractual or other rights. All rights with respect to the benefits of a member will be governed solely by the group policies underwritten by The Manufacturers Life Insurance Company and issued to The Institute of Chartered Accountants of Ontario. These policies may be amended by mutual agreement between the Insurer and the Institute.

30-Day Satisfaction Guarantee

Your satisfaction is assured by our 30-Day Money-Back Guarantee. Once you receive your certificate, examine it carefully. If you are not completely satisfied, simply return your certificate to Manulife Financial within 30 days of receipt to have your coverage cancelled and your premiums refunded in full – no questions asked!

If you have any questions, please call Manulife Financial toll-free at

1 800 668-0195

Monday to Friday from 8:30 a.m. to 8:00 p.m. Eastern Time or
e-mail them any time at am_service@manulife.com



The Institute of
Chartered Accountants
of Ontario