

Three steps to packaging large cases for success

Advisor guide





We are Equitable

We are proud to be built on more than 100 years of serving clients with excellence, in Canada and only in Canada. Sydney Tweed started The Ontario Equitable Life & Accident Insurance Company in a two-room, second floor office in Waterloo, Ontario in 1920. In 1936, our corporate name was changed to The Equitable Life Insurance Company of Canada.

From these humble beginnings, we are today known simply as Equitable® (the “Company”). We are the one and only Canadian mutual life insurance company federally regulated by the Office of the Superintendent of Financial Institutions.

Today, we provide financial solutions that protect and support more than one million people across Canada, coast to coast. We offer individual insurance, group insurance, savings, and retirement solutions. We partner with independent financial advisors to help our clients achieve financial security throughout a lifetime.

It is our goal to provide you with the tools and resources you need so that, together, we can continue to grow our success in the large case market.

Three steps to packaging large cases for success

When you're developing a large case plan, it's necessary to understand the client's position, goals, and desired outcomes. It's important to ask the right questions and get support from a dedicated large case team of insurance experts and underwriters. These experts can help you understand the needs and complexities of large case clients.

There's a three-step process to follow when you're packaging a large case:



fact finding



cover letter



reason why letter



Fact finding

A thorough fact-finding process helps you determine the client's needs and identify the best insurance solution to meet those needs. At Equitable, we have tools to help you with your fact-finding process.

Business fact finder sheet

Equitable's [business fact finder sheet](#) can help you get a clear picture of the client's assets. It can also be part of the financial and succession planning process to help the client achieve their personal and business goals.

Equitable

Financial planning for your business fact sheet

Confidential information

The information you provide in this fact sheet can assist your financial advisor in developing a financial and succession plan to help you achieve your personal and business goals. **advanced insurance planning**

Client information

Name of business owner(s) _____

Name of business (Full legal name) _____

Address _____

Street City Province Postal code

Contact information _____

Business phone Cell phone Email address

Are you currently doing any business or succession planning? Yes No

If yes, provide details: _____

Business information

Business entity

Proprietorship Partnership

Corporation, if so: Private Holding company Public company Operating company

Incorporation number _____ Quebec enterprise number _____

Ownership

Complete the table below for each business entity. You should provide a copy of:

- Business entity organizational chart(s).
- Articles of incorporation if applicable.
- Partnership agreement if applicable.
- Most recent financial statements for a corporation or partnership, and most recent earnings statement for a proprietorship.
- Family trust documents if any shares or interests are owned by a family trust.

The Equitable Life Insurance Company of Canada | 1 800 722 6615 [equitable.ca](#)



Presenting the life insurance solution and structuring the policy ownership to achieve the client's goals

The facts in large cases can be very complicated, and the financial statements and corporate structures can be confusing. Equitable has dedicated large cases experts to help you clearly identify the client's objectives and challenges. Your wholesaler can connect you with advanced case consultants and tax and estate planning consultants to help you:

- Understand the facts
- Identify the client's objectives
- Quantify and understand the life insurance need
- Identify how the life insurance should be owned
- Suggest other tax and estate planning opportunities for the client
- Present the proposed solution to the client in an understandable manner

Visit our [large case markets](#) webpage for more information and resources.

Cover letter

The cover letter is a way to tell the client's story to the underwriter. It explains who the client is and why they need the insurance. It's an opportunity to present the client in the best possible light and present the risks that could be addressed with the help of a life insurance solution.

What should be included in the cover letter?

- Circumstances of the application
- Purpose of the insurance
- Financial rationale for the amount applied for—including information about personal and business assets
- History and structure of the company
- Any news such as acquisitions of new companies or business lines
- Key personnel within the company
- If they have multiple offices or locations
- Explain the details of any concepts used—intergenerational wealth transfer, immediate financing arrangement, corporate Preferred Estate Transfer®
- List any wholesalers, advanced case consultants, and tax and estate planners that you worked with
- Any additional information that provides context for the application details



Tip: Google the client so you are aware of any adverse information, articles, or legal issues that may exist. This can help to inform the underwriters of a situation before it becomes an issue.

Packaging a case correctly helps to avoid delays in underwriting

- Financial underwriting (third-party verification):
 - Notice of assessment or T1 Generals – most recent 2 years is required
- Corporate financials:
 - Balance sheet, income statements with the notes – most recent 2 years is required
- Additional resources:
 - Property assessments
 - Investment statements
 - The articles of incorporation with the bylaws or director's resolution that provide for signing authority (the information must state who has the authority to sign to bind the corporation – this is an AML requirement)

What should be included in the cover letter?

- Equitable has a dedicated large case underwriting team with experience and expertise to help manage the complexity of your large case.
- You will have a dedicated 1:1 relationship with an underwriter for your large case.
- Direct communication with the underwriter via your preference (email or phone).
- The goal of the large case team is to find solutions for you and the client.





Client Focus

Our applicants are our owners
Solution oriented
Underwriters take ownership
Communication is paramount



Retention

Internal capacity
Strong reinsurance partnerships
Commitment to quickly share medical evidence



People

150+ years of experience
Large Case Managers
Dedicated relationships



UW Evidence

Custom paramedical & APS services
Flexible APS ordering
Competitive age & amount



Research

Continuous competitive analysis
Evidence based research informs innovation
Focus on solid Par fund



Reason why letter

After a policy is issued but before you deliver it to the client, you must prepare a reason why letter to fulfill your compliance duties. When you're writing your reason why letter, you can include information from your fact find and cover letter.

The reason why letter should include the same reasons for purchasing insurance that you shared with the underwriting department—why the client is looking for insurance, and the positive outcomes that the client is hoping to achieve.

Equitable has created [samples of reason why letters](#) that you can use as a guide.

Equitable's dedicated [large case team](#) is here to support you as you prepare large cases for a successful outcome. Please reach out to your wholesaler for more information.

About Equitable

At Equitable we believe in the power of working together. This guides how we work with each other. How we help our clients and partners. And how we support the communities where we live and work.

Together, with partners across Canada, we offer Individual Insurance, Group Insurance and Savings and Retirement solutions. To help our clients protect today and prepare tomorrow.

We believe the world is better when we work together to build an Equitable life for all.



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