

FAQs – Important change to your insurer

Effective February 1st, 2023, Canadian Premier Life Insurance Company (“Canadian Premier”), which operates under the brand name Securian Canada, acquired the creditor insurance business of Sun Life Assurance Company of Canada (“Sun Life”), becoming the new insurer on lending products.

Who is Canadian Premier Life Insurance Company?

Canadian Premier Life Insurance Company (“Canadian Premier”), which operates under the brand name Securian Canada, is an A.M. Best, A rated insurance company headquartered in Toronto, Ontario. As a wholly owned and independently operated subsidiary of Securian Financial Group, Inc., Canadian Premier has committed to provide financial security to Canadian for more than 65 years. To learn more about Canadian Premier visit canadianpremier.ca

When will this change be effective?

Canadian Premier, operating under the brand name Securian Canada, became the new insurance provider effective February 1, 2023.

I do not believe I have insurance coverage with BMO, but I received a letter about the insurer change, why or/ what is my coverage?

Please direct your question to your local branch as they would be able to confirm whether you have coverage. Please contact your local BMO branch or [book an appointment](#) online.

I was never informed of the change to Insurer, why?

Notifications were mailed to customers who have insurance coverage. To confirm whether you have coverage, please contact your local BMO branch, or [book an appointment](#) online.

Will this change impact my existing Creditor Insurance coverage or premium rates on my lending product? Is there anything I should be aware of?

No, this change in insurer will not impact your premium rates, coverages, terms, and conditions, as depicted in your Certificate of Insurance.

When I applied for insurance, I was not automatically approved. Instead, I was told that my application needed further review with underwriting and that I would be informed when a decision about my application has been made. Is there anything I need to do now that the insurance provider has changed?

No, there is nothing you need to do. Any application that was started prior to the effective date of the change in provider from Sun Life to Canadian Premier will continue to be processed. You will not have to sign new documents. Additionally, all the terms, conditions and premium rates that were in effect at the time you applied will remain the same.

Who should I contact if I have an underwriting or claim question?

If you have a question about the Creditor Insurance coverage that you have applied for, or about an existing or recently submitted claim, please contact 1-877-271-8713 for assistance, Monday to Friday, from 8:00 a.m. to 8:00 p.m. EST.

I rec'd a phone call from Canadian Premier, but my display populated Sun Life, why?

Sun Life is supporting the transition to Canadian Premier by providing administrative services. During this time of transition, you may continue to see reference to Sun Life. Please consider all references to “Sun Life” to be a reference to “Canadian Premier”.

I'm currently receiving claim payments. How will this insurer change impact these payments?

You will continue to receive your claim payments in the same manner as you do today. If you have any questions, please call 1-877-271-8713 for assistance, Monday to Friday, from 8:00 a.m. to 8:00 p.m. EST.

Will I be receiving a new Certificate of Insurance to replace my existing one indicating that Canadian Premier is the new insurer?

No. You will not be receiving a new Certificate of Insurance from Canadian Premier. The Certificate of Insurance that was originally issued by Sun Life will automatically become a Canadian Premier certificate with the same premium rates, features and coverages terms, conditions, and coverage. Please keep the notice that you received regarding the change to Canadian Premier with your Certificate of Insurance and other important documents.

When I went to look at the Canadian Premier website, I was re-routed to the Securian Canada website. Why can't I find a website for Canadian Premier? Who is Securian Canada?

Your insurance policy is underwritten and covered by Canadian Premier Life Insurance Company, which operates under the brand name Securian Canada.