

Exclusions

Your insurance does not cover:

- (i) Any period of Disability during which you are not under the direct care of a Physician
- (ii) Any Disability while you are outside Canada for a period of more than 6 months unless you can establish to our satisfaction that evidence of your continued Total Disability can and will be supplied to our satisfaction whenever reasonably so required by us.
- (iii) Any Disability during a period of imprisonment.
- (iv) Any loss or Disability resulting from intentionally self-inflicted injuries, while sane or insane, or injuries sustained or disease contracted as a direct result of service in the armed forces of any country or caused or contributed to by an act of war whether declared or undeclared.
- (v) Loss or Disability arising from the operation of any kind of aircraft for profit or reward.

IMPORTANT NOTICE:

This brochure is not a contract. Upon approval of your application you will receive a certificate outlining your benefits. All rights with respect to the benefits under the Canadian Veterinary Medical Association will be governed solely by the Group Master Policy issued by the insurer.



**FOR MORE INFORMATION
ABOUT THE CVMA INSURANCE
PROGRAM CONTACT:**



Group Insurance Solutions
Employee Benefits Service Centre
1-866-860-CVMA (2862)

Western Financial Group (Network) Inc.

[www.canadianveterinarians.net/
insurance.aspx](http://www.canadianveterinarians.net/insurance.aspx)



**CVMA
INSURANCE
PROGRAM**



**BUSINESS
OVERHEAD
EXPENSE**

BUSINESS OVERHEAD EXPENSE

Business Overhead Expense Insurance is an important part of the insurance portfolio of anyone running a business with regular monthly expenses. If you should become sick or injured your daily office expenses such as electricity, rent, employee salaries, telephone etc. will be paid for.

WHAT YOU NEED TO KNOW BEFORE APPLYING FOR COVERAGE

Eligibility

Business Overhead Expense Insurance is available to members of the Canadian Veterinary Medical Association (CVMA), who are self employed, working full time, under the age of 65 and residing in Canada.

Medical Evidence of good health is required when applying for benefits. Applicants must therefore complete the medical and financial information section on the Application Form. If further information is required, applicants will be notified.

This benefit will terminate at the age of 70, or when no longer a member of the CVMA.

Coverage Options

You may purchase coverage in multiples of \$100 from a minimum monthly benefit of \$2,000 to a maximum of \$10,000.

Effective Date

Coverage becomes effective on the first of the month following approval of your application.

Elimination Period

You must be totally disabled for a minimum of 30 days before benefits begin. Benefits are paid each month while the insured remains totally disabled and are based on the actual expenses of the business for that month.

Supporting financial evidence will be required before benefit is paid.

Benefit Period

Benefits will be payable for 18 months.

Definition of Total Disability

Due to injury or sickness you are unable to perform the important duties of your occupation, and you are receiving a physician's care appropriate for the condition causing the disability. This definition means you are covered for your own occupation or your recognized speciality throughout the benefit period of your policy.

Waiver of Premium

If you become totally disabled, and you are receiving benefits, monthly premiums for this coverage will be waived.

Note: The maximum coverage for which you are eligible will be reduced by any disability insurance in force or applied for under this plan or elsewhere. At the time of claim, the total monthly benefit you receive, when added to other disability benefits, may not exceed 100% of your taxable, or 85% of your non-taxable, pre-disability average monthly earned income.

Summary of Expenses

Use this list to help you estimate your monthly overhead expenses that would be eligible under the plan. If you are in partnership or joint occupancy, list only your portion of the expenses.

- Rent, electricity, heat, water, other utilities, employee salaries, employee benefits, accountant's fees or charges for services, property taxes, equipment depreciation, equipment and furniture payments (lease), association fees, other fixed expenses, supplies, telephone, payroll taxes, loan and

mortgage interest, automobile expenses, lab fees, malpractice insurance premiums and periodicals.

Insured Expenses do not include the following:

- (i) Salaries and other remuneration paid to and benefits paid for other veterinarians (since these veterinarians should be able to continue to earn income for the practice while you are disabled);
- (ii) The premiums for this insurance (since premiums are waived while you are totally disabled);
- (ii) Meals, entertainment, promotional and other similar expenses normally incurred while you are actively practicing but which would not be incurred when you are absent from practice due to disability;
- (iv) Capital Cost Allowances to the extent to which such allowances can be and are deferred while disabled;
- (v) Traveling expenses, but the business portion of such auto expenses that continue to be incurred while you are absent from work are not excluded;
- (vi) Any other expenses which would not normally be incurred when one was absent from work due to disability;
- (vii) Any tax deduction from professional income that was not an incurred expense.
- (viii) The cost of books, equipment and supplies of a capital nature not in excess of one-twelfth of the normal annual amount normally incurred for such items are insurable but must be reduced by the amount of depreciation claimed under item (iv) above.