

## Residual Income Loss – Current Earnings Statement

**TO BE COMPLETED BY CLAIMANT**

Name of Insured: \_\_\_\_\_ Policy Number(s): \_\_\_\_\_

### Instructions for reporting Current Earnings

For us to consider a claim for Residual Income Loss benefits you must tell us what your current earnings were for the one-month period indicated at the top of the next page of this form. So that you will have a clear understanding of what you are to report and how this form is to be completed, please read the definition of earnings below and then follow the steps set out.

### What are Earnings?

**Earnings** means your gross income, before income tax but after eligible associated business expenses, which you receive for personal services. It includes all forms of earned income, including salary, wages, fees, commissions and bonuses. If you are self-employed or employed by your own corporation, earnings also includes Business Income which includes dividends and profits from that corporation. Earnings does not include other dividends, rental income, royalties, annuity income or any other form of unearned income.

**Current Earnings** means your Earnings from personal services entirely performed since the onset date of your disability.

### Steps to follow

- 1** In Part 1, in the spaces provided, report your compensation received and business expenses, if applicable, during the one-month period indicated at the top of the next page. If more than one Current Earnings Statement is provided to you, complete each to show only the earnings during the one-month period indicated at the top of each Statement. Please note that when reporting business expenses which are normally annualized, such as amortization, depreciation and property taxes, only 1/12 of such annual expenses are to be reported on any one Current Earnings Statement.
- 2** Answer the questions in Part 2 with respect to the earnings you report in Part 1. If additional space is needed, attach a separate sheet of paper, signed and dated, indicating the Policy Number(s).
- 3** After completing this form, date and sign the authorization in Part 4 and return the form to us at the address above. The authorization may be used by us to secure information from third parties to clarify or support your Current Earnings Statement.

### Verification

We may periodically require verification of the earnings you report. Verification may be by audit, at our expense, or by requesting copies of your tax returns from Canada Customs and Revenue Agency, or by other similar means.

**PLEASE COMPLETE NEXT PAGE**

**CURRENT EARNINGS STATEMENT FOR THE ONE-MONTH PERIOD**

Beginning: \_\_\_\_\_ Ending: \_\_\_\_\_

**Part 1 – Your Current Earnings**

**Instructions:** Enter the amounts of all compensation received by you, and your business expenses, during the period indicated above. If you are in partnership or a member of a multi-member corporation, or are otherwise not responsible for 100% of your business expenses, show only those business expenses (including cost of goods sold) for which you are responsible. If you do not show an amount on any of the lines, it will indicate that you have not had that type of compensation or business expense during this period.

**DURING THE ONE-MONTH PERIOD ABOVE**

- 1. As a result of personal services which I rendered, I received:
  - a) Income from these services \$ \_\_\_\_\_
  - b) Corporate or business profits, dividends and loans \$ \_\_\_\_\_
  - c) Other compensation (*do not include unearned income*) \$ \_\_\_\_\_
  - d) Total Income [*add lines 1a) to 1c)*] \$ \_\_\_\_\_
  
- 2. My cost of goods sold and/or operations were \$ \_\_\_\_\_
  
- 3. My total compensation was [*subtract line 2 from 1d)*] \$ \_\_\_\_\_
  
- 4. Contributions by my corporation or business to a qualified pension or profit sharing plan not waived because of disability were \$ \_\_\_\_\_
  
- 5. My gross compensation received was (*add lines 3 and 4*) \$ \_\_\_\_\_
  
- 6. My normal and customary business expenses were:
  - a) Amortization, depreciation & taxes (*payroll, business, property, etc.*) \$ \_\_\_\_\_
  - b) Employee benefit programs \$ \_\_\_\_\_
  - c) Employee pension contributions (*other than your own*) \$ \_\_\_\_\_
  - d) Employee salaries (*other than your own*) \$ \_\_\_\_\_
  - e) Interest on business loans \$ \_\_\_\_\_
  - f) Legal and professional services \$ \_\_\_\_\_
  - g) Office expenses \$ \_\_\_\_\_
  - h) Rent on business property \$ \_\_\_\_\_
  - i) Utilities and telephone \$ \_\_\_\_\_
  - j) Other (explain) \_\_\_\_\_ \$ \_\_\_\_\_
  - k) Total of all business expenses [*lines 6a) to 6j)*] \$ \_\_\_\_\_
  
- 7. My current earnings were [*subtract line 6k) from 5*] \$ \_\_\_\_\_

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## Part 2 – Details of Earnings

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**Instructions:** Complete the following with respect to the earnings shown in Part 1.

1. a) In what business did you have the above earnings?  
Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_
  - b) Except for the days this business is normally closed, did you work in it every day during this period?    Yes    No  
If “**No**,” why not? \_\_\_\_\_
  - c) Were you employed in any other occupation during this period?    Yes    No  
If “**Yes**,” for whom? \_\_\_\_\_  
Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Address: \_\_\_\_\_
  - d) Who has the documentation to support the earnings/expense amounts shown?  
Name: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Address: \_\_\_\_\_
2. If the earnings shown for this period are less than your earnings before your disability began, because of some reason other than your disability.
    - a) What other factors contributed to the reduction in your earnings? \_\_\_\_\_  
By what percentage? \_\_\_\_\_%
    - c) When would you expect these non-disability related factors to stop contributing to this reduction?  
\_\_\_\_\_
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## Part 3 – Notice regarding collection, use and disclosure of personal information – (Privacy Notice)

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ivari’s Privacy Policy, available at [ivari.ca](http://ivari.ca), tells you how ivari will handle your personal information as an Insured and/or Claimant. It also tells you about your rights and choices.

In summary:

**ivari uses your personal information for the following purposes:**

- Verifying your identity;
- Evaluating any forms you submit about the insurance policies you have in place with ivari;
- Administering and servicing the policy;
- Supporting business operations necessary for us to service the policy;
- Conducting investigations and analyzing claims; and
- Complying with our legal and regulatory obligations (such as tax reporting, compliance with anti-money laundering and anti-terrorist financing laws, and prudential and market conduct laws) and/or any legal or regulatory orders (for example, a court order, subpoena) against ivari.

**When required as part of our claims analysis, we may also collect your personal information from external sources** such as health care facilities or providers, investigative agencies and/or consumer and credit reporting agencies, and others.

**When required, ivari may share your personal information with trusted third parties**, including service providers retained by ivari to assist in administering ivari policies, ivari’s reinsurers; your financial institution, your independent insurance advisor and their supporting associates, market intermediaries, your beneficiaries and assignees, your family physician or treating medical practitioner and other insurance companies to whom a claim for benefits may be submitted.

**It is possible that your personal information may be transferred, stored, handled, or processed outside your jurisdiction and that authorities in those jurisdictions may have access to it.**

In some cases, you have a **right to withdraw consent** to the use and sharing of your personal information. You also have the **right to see and correct** the information we have about you, and to **obtain information about any fully automated decisions** we make using your information. Mail your written request to: **Chief Privacy Officer, ivari, 200-5000 Yonge Street, Toronto, Ontario M2N 7E9 or email: [privacyoffice@ivari.ca](mailto:privacyoffice@ivari.ca).**

**You can see ivari’s full Privacy Policy online at [ivari.ca](http://ivari.ca). Please make sure you read it carefully so that you understand it in full. Please note that we may update this Privacy Policy from time to time.**

**CONSENT REQUIRED FOR THIS FORM AND POLICY**

The following consents are required to proceed with and submit this form to ivari:

1. I give my consent to the collection, use and disclosure of my personal information as described in the **Privacy Notice** and in ivari's Privacy Policy on **ivari.ca**.
2. I authorize ivari to collect my personal information from third parties for the purposes described in and in accordance with ivari's Privacy Policy.

\_\_\_\_\_  
Signature of **Insured**

\_\_\_\_\_  
Signature of **Claimant**

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**Part 4 – Authorization**

I agree to provide ivari with prompt notice of any change or alteration in the information which has been supplied for the purposes of this contract and/or claim.

If, as the Insured, I did not complete this form, I authorize the person(s) responsible for its completion to release to ivari any information it may require regarding the earnings shown above. I certify that all statements and answers, and all representations concerning the earnings shown above or on any attached tax returns and/or statements, are true, complete and correctly recorded.

**A photocopy of this authorization shall be considered as valid as the original.**

\_\_\_\_\_  
Signature of Insured

\_\_\_\_\_  
Date (DD/MM/YYYY)

\_\_\_\_\_  
Signature of Preparer

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address



P.O. Box 4241, Station A, Toronto, ON M5W 5R3 • Telephone: 1-855-806-5057 • [claimsdepartment@ivari.ca](mailto:claimsdepartment@ivari.ca)



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*Send documents* on ivari.ca. By using this tool, forms are sent instantly and securely.**

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