

## TIPS ON T.I.P.S.

JANUARY 2023

**As of December 9, 2022, 21<sup>st</sup> Century Monthly Payment policies are once again valid as acceptable proof of insurance when submitted with Super Visa applications!**

### Did your client convert their policy from Monthly Pay to Single Premium?

They may be able to convert it back to monthly payments if ALL the following statements are true:

1. Your client originally purchased a Monthly Pay policy that was converted to fully paid, and
2. Your client's Super Visa has been approved and they have a confirmed arrival date, and
3. We receive the request PRIOR to arrival.

To request a conversion back to monthly pay, the sponsor will need to send a written request (letter or email) asking us to convert their fully paid-up policy back to monthly payments. We will amend the effective date on the policy to match the insureds confirmed arrival date, and refund 9 monthly payments (adjustment may be needed if there are changes to the annual premium due to age band or coverage changes). This will generate a commission chargeback on your commission statement, so be prepared to pay back commission on 9 months of premium for each converted policy.

Policies that were initially issued as Single Premium policies cannot be converted to Monthly Pay regardless of visa application status.

### **Please Remember: Policies that were converted to Single Premium are no longer in**

**Pending status** It is important to remember Monthly Pay policies that were converted into Single Premium are no longer in Pending status. These policies will go into force on the Policy Effective Date. **We must be advised of changes to the arrival date (earlier or later) PRIOR to that date to avoid coverage taking effect before or after it is intended to.** Check with your clients regularly to determine if they have received their Super Visa, or if they have a confirmed arrival date. Depending on the circumstances, you may need to contact us to postpone the effective date (if they do not have a confirmed arrival date yet), or to request we amend the effective date to match their arrival date (if they are arriving before the Policy Effective Date).

## **IMPORTANT REMINDER ABOUT SELLING TRAVEL INSURANCE TO CANADIANS ALREADY OUTSIDE OF CANADA**

### **Extending a Trip in Progress**

You cannot extend an existing policy for Out of Country travel insurance yourself. When you have already issued a policy and your client contacts you to say they will be staying longer than planned, you cannot change the dates on the existing policy and you definitely **MUST NOT** issue another policy for further days. You must have your client complete form ExtCov-2106 – Extension Request – Canadians out of Province (found under View Documents in T.I.P.S.). Please carefully follow all instructions on the form.

### **Can you sell travel insurance to someone who is already outside of Canada?**

**NO!** Travel Insurance sold to someone already outside of Canada will be invalid. Claims will **NOT** be honoured.



Keeping in Touch

## **CONTACT US**

Our general email address is:  
[info@21stcenturytravelins.com](mailto:info@21stcenturytravelins.com)  
Toll free: 1-800-567-0021  
Fax: 1-866-285-5727  
Website: [www.21stcenturytips.com](http://www.21stcenturytips.com)

Please ensure you use the correct address when forwarding forms or inquires to us. If in doubt about contact info please check the "Contact Us" section of the website.

Watch the announcements section to stay up to date on changes, industry news, product updates, and special office holiday closures.

There is a Frequently Asked Question (FAQ) area in TIPS. This is a great way to refresh your knowledge on some key questions other agents routinely ask.

If you receive an invoice, it can be paid through:

1. Interact email money transfer to:  
[wendy@21stcenturytravelins.com](mailto:wendy@21stcenturytravelins.com)
2. on line banking through most financial institutions, or
3. by mailing a cheque to the head office in Cobourg.

For more details call us.

### **Acceptable Methods of Payments for Policies**

The only acceptable methods of payment in TIPS are Visa and MasterCard. If your client does not have a Visa or MasterCard, please have them e-transfer full payment to [wendy@21stcenturytravelins.com](mailto:wendy@21stcenturytravelins.com) make sure they include the quote number in the transfer. Our office will process the payment and notify you when the policy has been issued. E-transfer is not available for the Visitor to Canada monthly payment plan. Look for some new payment options that will be available in TIPS in the coming weeks.

**REMEMBER** – you are not allowed to use your own credit card for a client's policy as per insurance regulations.