

21st Century's Visitor to Canada Monthly Payment Plan (MPP) vs. Single Premium Why the MPP may be perfect for your clients needs!



When you sell a 21st Century Visitor to Canada policy, you have the option of issuing a Single Premium policy (entire premium paid at time the policy is issued) or a Monthly Payment Plan (MPP) policy. There are important differences to consider when your client is choosing between the two options, and we have outlined these differences below. In many cases, MPP may be the better option for your client, especially if they are applying for a visa, or if their travel plans are not yet confirmed. For more information on the Monthly Payment Plan, you can view our [Monthly Payment Plan Reference Guide](#).

MPP - Claims do not impact refunds.

With our Monthly Payment Plan, claims will not impact your clients' ability to claim a refund of premium. Whether they have no claims, one claim, or ten claims, they can still be entitled to a refund of any unused premium* if they cancel for early departure or obtain valid provincial health coverage. A \$25 processing fee applies to all refunds for early cancellations.



Single Premium - Claims WILL impact refunds.

If there are any claims paid or denied on the policy, there will be no refund of unused premium for early cancellation. There are exceptions to this, but only if the refund of unused premium would be greater than the claim payment amount and the handling fee (to withdraw the claim) combined.

**Subject to the 2-month minimum premium. See the Visitor to Canada Policy Wording for more information.*

MPP - One-time \$50 Policy Fee, no other surcharges*.

With our Monthly Payment Plan, there is a one-time, non-refundable \$50 policy fee. This fee applies once per policy, regardless of how many people are covered on the policy. If a couple is purchasing two separate policies, they will pay the \$50 fee on each policy. There are no other surcharges or administrative fees associated with our Monthly Pay Plan, aside from the \$25 processing fee for early cancellations.

**A surcharge will only be applied if your client upgrades to our two-year option.*

21st Century's Visitor to Canada Monthly Payment Plan (MPP) vs. Single Premium Continued



MPP - Pending policies perfect for Visa applications.

If your client is applying for a Visa and their travel date to Canada is not confirmed, issue a Monthly Payment Plan policy in 'Pending' status. They pay a 2-month premium deposit plus the policy fee. A 365-day confirmation is generated that can be submitted with their visa application. If a policy is in 'Pending' status, the effective date can come and go, and no coverage will go into force. Coverage will only go into force when we receive a request to Activate the policy. Unlike when the full premium is paid upfront, when you issue a Pending Monthly Pay Policy, there is no need to keep updating the effective date if the insured will not travel by the effective date on their confirmation.

Single Premium - Policies can NOT be Pended.

Single Premium policies will go into force on the Effective Date and require a great deal of administrative attention, including contacting your clients regularly to check in with their travel plans and avoid the policies going into force when the insureds have not yet arrived. It is vital to monitor your Single Premium policies, especially when the confirmed travel date is unknown.



MPP - Staying only 6 months? No problem!

Did you know you can use our Monthly Payment Plan for those who will be staying less than a year*? If a visitor plans to stay only 6 months, for example, they can purchase the policy on the Monthly Payment Plan and simply cancel the policy for early departure when they leave. All we need is a copy of their boarding passes as proof of their return to their country of origin, along with a completed Cancellation & Refund Form. We will cancel the policy as of their departure date and refund any unused days, less a \$25 processing fee, even if they have had claims!

**The 2-month premium deposit is non-refundable once the policy is Activated, so the Monthly Payment Plan only makes sense if they will stay two months or more, otherwise they would lose premium for days they will not be using.*