



JW DAVIS
INSURANCE BROKERS LIMITED

May 2016 Newsletter

In this issue: you will find information on the revised Ontario Auto Insurance Customization, Economical Demutualization, Aviva Canada, Special Limits of Insurance and of course our referral program.

There are many changes occurring this year. We hope you will find this newsletter helpful. Contact us anytime via email: info@jwdavis.ca or simply call: 905-822-9660 / 1-877-593-2847



Ontario Auto Insurance Customization

On June 1, 2016 the Government has mandated a few changes to the automobile insurance in Ontario.

Minor Accident

Insurers can no longer use a minor At-Fault accident that occurs on or after June 1, 2016 meeting certain criteria to increase your premiums. The criteria include that no payment has been made by any insurer, that there are no injuries, and that damages to each car and property were less than \$2,000 per car and were paid by the At-Fault driver. This provision is limited to one minor accident every three years.

Interest Rate for Monthly Payment Plans

When it's time to renew or purchase new auto insurance on or after June 1, 2016: The maximum interest rate that insurers can charge if you make monthly premium payments has been lowered from 3% to 1.3% for one year policies, with corresponding reductions for shorter terms.

Comprehensive Deductible

The standard deductible for Comprehensive Coverage has been increased from \$300 to \$500.

Non-Earner benefit

The six-month waiting period for people who are not working to receive benefits has been reduced to four weeks. Conversely, benefits can now only be received for up to two years after the accident.

Duration of Medical, Rehabilitation and Attendant Care benefits

For all claimants except children, the amount of time that you can receive this standard benefit is now five years for Non-Catastrophic injuries, and it will be paid only as long as you remain medically eligible.

Accident Benefits

Medical and Rehabilitation for non-catastrophic injuries

Attendant Care for non-catastrophic injuries

Medical and Rehabilitation for catastrophic injuries

Attendant Care for catastrophic injuries

Current Policy

\$50,000

\$36,000

\$1,000,000

\$1,000,000

New Policy

These benefits have been combined and reduced to \$65,000 total

These benefits have been combined and reduced to \$1,000,000 total

ACCIDENT BENEFITS COVERAGE		PRIOR TO JUNE 2018	AS OF JUNE 2018	OPTIONS
Medical, Rehabilitation and Attendant Care Benefit	Medical + Rehabilitation: Reimbursement for reasonable, necessary medical and rehabilitation expenses like physiotherapy not covered by OHIP or Group Insurance Plans. Attendant Care: Reimbursement for an attendant to look after you either at home or within a healthcare facility. Non-Catastrophic Injuries: Minor Injuries (sprains, whiplash) + Serious Injuries (broken bones, severe strains). Catastrophic Injuries: Loss of a limb, para/quadruplegia.	\$50,000 for Medical + Rehabilitation (for Non-Catastrophic injuries) \$36,000 for Attendant Care (for Non-Catastrophic injuries)	\$85,000 total for Medical, Rehabilitation and Attendant Care (for Non-Catastrophic injuries) \$1,000,000 total for Medical, Rehabilitation and Attendant Care (for Catastrophic injuries)	Increase to \$150,000 (for Non-Catastrophic injuries) Increase to \$2,000,000 (for Catastrophic injuries) Increase to \$1,000,000 (for Non-Catastrophic injuries) and \$2,000,000 (for Catastrophic injuries) to total \$3,000,000
Caregiver Benefit	Reimbursement to hire someone to care for your dependants.	Up to \$250/week for first dependant, \$80/week for additional dependants (Catastrophic injuries only)	No Change	Extend benefit to cover Serious + Minor Injuries (not just Catastrophic)
Housekeeping + Home Maintenance Expenses	Reimbursement for someone to carry out your household responsibilities.	Up to \$100/week (Catastrophic injuries only)	No Change	Extend benefit to cover Serious + Minor Injuries (not just Catastrophic)
Income Replacement Benefit	A weekly income up to \$400; begins one week after the accident occurs.	70% of gross income up to \$400/week	No Change	Increase to \$600, \$800 or \$1,000/week
Dependent Care Benefit	Reimbursement for additional expenses to care for your dependants if you're employed and injured from a car accident.	Not Provided	No Change	Purchase up to \$75/week for first dependant and \$25/week for additional dependants (max \$150/week)
Death + Funeral Benefit	A lump sum payout to your spouse and dependent(s); a second lump sum payout to cover the cost of funeral expenses.	\$25,000 to spouse; \$10,000 to each dependant Up to \$6,000 for Funeral	No Change	Increase to \$50,000 for spouse; \$20,000 for each dependant Increase to \$8,000 for funeral
Indexation Benefit	Adjustment of benefits to account for changes in inflation.	Not Provided	No Change	Adjust annually according to the Consumer Price Index of Canada
Tort Deductible	The amount deducted from a settlement or court award for pain and suffering.	\$36,500 deductible	No Change	Reduce deductible to \$20,000 regardless of annual increase

*Medical, Rehabilitation and Attendant Care Benefits for minor injuries are fixed at a max limit of \$3,500.

Auto insurance coverage can be confusing. A licensed insurance broker will explain important details, review costs of increasing coverage and help you make informed decisions. They shop the market to find the right coverage based on your lifestyle. Consider an insurance broker as your trusted advisor.



Overview of all Accident Benefits available to you

Contact our office and request a copy of the Ontario Insurance Customized fact sheet. We are here to answer your questions and tailor a policy to meet YOUR needs.

LIFESTYLE QUESTIONS

Do you make more than \$30,000/year?

Consider increasing your Income Replacement Benefit to \$600, \$800 or \$1,000.

Are there people in your life who depend on you financially or for care (children, elderly or disabled)?

Consider extending your Caregiver Benefit and/or adding a Dependent Care Benefit.

Does your employer provide a Group Insurance Plan?

Talk to your administrator to find out what you're covered

for and consider increasing your Medical

Rehabilitation Benefit. Most benefit packages are limited to \$500 a year per practitioner, and OHIP doesn't cover things like occupational therapy, private nursing and psychology.

If you are an Economical Policy Holder...please read.

Economical has mailed out packages to all their Economical policy holders. In order to ensure the demutualization is completed on a timely basis, we encourage you to log into your demutualization account or contact Economical directly at 1-866-302-

6046. We are here to help you through the process, so if you are still unsure, please feel free in contacting us.



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Know your Limits

All insurance companies have limits on jewelry, money, water damage and other coverages. Typically most companies offer up to \$6,000 on jewelry under the comprehensive tenant, home and condo policies. Each company offers different limits. If you are unsure, please contact our office so that we can help you tailor your policy to meet YOUR needs.



Congratulations to all our winners so far!

We are still hosting our referral program. Simply refer your family and friends and we will enter you into our monthly draw. You could win a Road Side Safety Kit which includes 1 year of Road Side Assistance.

Thank you to everyone who has referred our services. We really appreciate the vote of confidence.

Stay in touch

Do you have an email account and want to keep up to date on the changes which might affect your coverages or premium. Give us a call or send us a message info@jwdavis.ca and we will be sure to add you to our e-newsletters.

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