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**INTERNATIONAL LIFE BROKERAGE**

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# Memo

**To:** Barrington Wealth Partners  
**From:** AmCan Financial, LLC  
**Re:** Underwriting older age clients – Canada vs. US

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The U.S. and Canadian life insurance markets are similar in many respects. However, they do diverge in some key areas. One of those key areas is the underwriting protocol for requesting medical records.

In the Canadian market, it's very common for carriers to request one page summary APS's – written comments by an insured's physician(s). The standard approach of the U.S. market is very different. A copy of the complete medical records from an insured's physician(s) is the expectation of underwriting departments.

A key result is that with older clients (over age 70) or older substandard cases, an underwriter in the U.S. market has more information to work with, and to build a history. This affords a more clinical approach for the underwriter and Medical Director to review the file. Offers on complicated cases with older clients are more available in the U.S. market because of this difference.

Another factor in differences between the two markets is the number of reinsurers available to the two markets. In practice, the Canadian market has three major reinsurers. The U.S. market would have more reinsurers available (six to ten on a given case) with different underwriting manuals and opinions.

Couple the above scenarios with higher auto-binding limits, and it's not surprising that many times offers are available in the US on older-age clients when they are not available in Canada.