

Privacy Policy

Hooper-Holmes Canada Limited has a long standing history of commitment to confidentiality and to protecting the privacy of its customers. This tradition of trust and absolute privacy continues today.

- We ask for the minimum of information we need to serve you and your clients.
- We conform to Federal and Provincial Privacy legislation and to Confidentiality and Privacy Guidelines as set out by the Canadian Life and Health Insurance Association.
- Personal information which has been obtained by us is used solely for the purpose as outlined in an informed consent given at the time of application for insurance.
- We do not release personal information to anyone except with consent or where we are required to do so by law. We do not disclose personal information or the knowledge of its existence and use to any other Third Party.
- Personal information which has been processed is stored in secure and confidential databases with strict access control and is retained for the period of time necessary to fulfill the purpose of the information.
- Every reasonable attempt is used to ensure that personal information is accurate and complete.

All documentation, paper and electronic, is destroyed as per timelines defined by insurance company requirements.



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Inspection Services



Inspection Services

What is an Inspection Report?

An Inspection Report is a formal written report prepared by a licensed consumer reporting agency that summarizes information about an applicant for a policy, including financial standing, occupation, physical condition, habits, reputation and other information.

The Purpose of the Report Is:

- to validate answers provided on an insurance application through a direct interview with the applicant and with secondary sources (for example, banking references, accountants, tax lawyers or other professionals)
- to provide employment, family situation, insurance, personal and financial information to perform credit checks, review criminal records or pending charges and confirm incorporation records.

This report is used by an underwriter when evaluating an application for insurance; that is, whether the company should classify an individual as a standard risk at standard insurance rates, as a substandard risk (charged an extra rate), or as uninsurable. The reports are generally required for larger applications, and to assist underwriters in making their decision and help them

determine the insurable risk. Due to the amount of insurance being applied for, the underwriters require someone not involved with the sale of the policy, and an individual with no vested interest in the sale of the policy, to confirm the information on the application. Inspection Reports can also be ordered at the discretion of the underwriter at any amount.

What is the Process?

- A Hooper-Holmes Canada Limited's Inspection Specialist will telephone the applicant to verify information from the application including any insurance they have in force, the intended purpose of the insurance, as well as personal and financial information.
- The applicant will be asked to provide names and telephone numbers of individuals who can verify financial information, such as business associates, personal associates, banking and accounting sources.

What about Disability Applications?

A Disability Insurance Inspection Report will include more detailed occupational and employment information.

What is a BBR?

- A Business Beneficiary Report (BBR) is an additional written report completed when the purpose of insurance is to cover business needs, and where the business or business partner have been listed as the beneficiary. Information gathered in the BBR includes: specifics of the ownership structure,

organizational charts, financial statements, fair market value of the firm, nature of the company, history of the business, services provided by the company, number of employees, locations and type of clientele.

- Information required by the inspection company may include: company ownership specifics, structure diagrams, financial statements, details of the purpose of the insurance (including ownership and beneficiary information).

When is an IR Required?

- The face amount or benefit amount of coverage requested will determine when an IR is required.
- The total amount of coverage in force with all companies.
- Specific history linked to motor vehicle offences, past bankruptcies, clarifying employment details or financial information.

Preparing for the Inspection Interview

Checklist

Please have the following information available for the Inspection Interview

- Drivers License Number
- Banking Information
- Secondary Source Contact Information
- Insurance History
- Travel History
- Allow 15-20 minutes for the interview