
Fake News about Life Insurance

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Throughout the last twelve to fourteen months we've heard a lot of unfounded claims regarding COVID-19 and Insurance Applications. Initially, people worried that Insurance Companies may not issue certain types of policies with a new virus spreading around the World. While some kinds of coverage did become more difficult to get during the pandemic, Canadian Insurers created new COVID-19 Questionnaires to make sure that they were properly assessing risks. If one could answer that they had not been experiencing symptoms of the Coronavirus and hadn't been exposed to others who had the virus, they were able to complete the rest of the Insurance Application. We have been successful in getting people approved for new coverage during 2020 and 2021. More recently, new rumours have started to spread in regards to Life Insurance and Vaccines. One of the things going around tells people that they would not be able to acquire Life or Critical Illness Insurance if they get one of the Vaccines that are available. Another version of this rumour tells people that getting a vaccine will cancel their existing coverage. Neither of these rumours are based in any fact whatsoever. Insurance Companies will not take away existing coverage and are urging people to get vaccinated against COVID-19. We are even seeing some companies providing incentives for people to get vaccinated.

Insurance Companies build their businesses on assessing risk. According to the feedback that I have got from some of the largest insurers in Canada, they feel that the risks of getting the virus far outweigh the risks that could come from the vaccines that are available. Remember, an Insurance Company is one part Bank, and one part Casino. They are in business to make money, they are constantly looking at odds, and if there were a situation where the house could lose a pile of money, they would absolutely try to avoid it. Again, there is no truth in the

misinformation that is going around about Insurance Policies or Insurance Applications being voided by vaccination. I'm going to leave you with a quote from the Canadian Life and Health Insurance Association Inc. and some further information on this subject below.

Please don't hesitate to [contact our office](#) [1] if you have any questions at all.

"Getting the vaccine will not affect your insurance coverage. No one should be afraid and choose to not protect themselves from COVID-19 because they are worried about it affecting their benefits. All of Canada's life and health insurers are supportive of Canadians receiving government approved vaccinations to protect themselves from serious illness and death."

Click on the button below to read the full CLHIA statement:

[CLHIA Statement - COVID-19 Vaccine](#) [2]

Stay safe out there,

Bryce A. Borden

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