



COMPCORP
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NEWS RELEASE

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For Immediate Release

INCREASED PROTECTION FOR LIFE AND HEALTH INSURANCE CONSUMERS

Toronto, Ontario – CompCorp, which protects Canadian policyholders against loss of benefits in the event that a life and health insurance company fails, announced today that its members approved three enhancements to its consumer protection:

- Accumulated Values are fully protected up to \$100,000;
- For Cash Values, CompCorp ensures that policyholders receive at least 85% of their promised benefits and, below \$60,000 CompCorp ensures 100% protection;
- Guaranteed amounts of Segregated Funds are protected under Cash Value coverage and as such, policyholders receive at least 85% of their promised benefits and, below \$60,000 CompCorp ensures 100% protection.

CompCorp protection applies to all Canadian policyholders with an existing product and to any new policies purchased from a member company.

This increase in coverage, voted on at CompCorp's recent annual meeting, reduces any potential consumer confusion about the protection offered in other financial services sectors. Financial advisors, brokers and insurance companies can recommend the best product to meet their clients' needs without concern for the level of protection.

"Providing appropriate coverage is essential for the protection of policyholders. This increase in coverage ensures that life and health insurance consumers are now better protected from devastating personal financial loss," said Gordon Dunning, President & CEO of CompCorp. "We are committed to protecting Canadian policyholders' benefits in the event their life insurance company fails. Our members strongly support this increase in our coverage, which is a testament to the life and health insurance industry's responsibility towards their policyholders."

CompCorp is a not for profit corporation, funded by the life and health insurance industry, that protects Canadian policyholders against loss of benefits due to the financial failure of a member company. Founded in 1990, CompCorp has earned a reputation for working to support policyholders and contain losses. Since its inception and through three insolvencies, CompCorp has protected almost three million Canadians.

To find out more on how benefits are covered, please visit the CompCorp Website at www.compcorp.ca, or call our consumer assistance centre at 1-800-268-8099.

Media queries: Josée Rheault, Director of Communication
Tel: 416-359-2969
Cell: 416-829-8079
Email: jrheault@compcorp.ca