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**NEWS RELEASE**

**September 23, 2004  
For Immediate Release**

**LIFE AND HEALTH INSURANCE INDUSTRY APPROVES ENHANCED CONSUMER PROTECTION  
CompCorp Provides 85% Proportional Coverage**

**Toronto, Ontario** – At the Annual General Meeting, CompCorp member companies approved a significant enhancement to the CompCorp protection. CompCorp now provides even greater protection to life and health insurance policyholders through the introduction of 85% proportional coverage. The enhanced coverage applies to all Canadian policyholders with an existing product and to any new policies purchased from a member company.

CompCorp continues to protect benefits up to specified levels of coverage. CompCorp's enhanced consumer protection now also covers 85% for all "protection" benefits (monthly income, health expense and death benefits). What does this mean? "Protection" benefits are now covered up to the greater of either 85% or the previous levels of coverage as follows:

- Monthly income: \$2,000 per month or 85% of the promised benefits
- Health expense: \$60,000 or 85% of the promised benefits
- Death benefits: \$200,000 or 85% of the promised benefits

CompCorp also covers cash values and accumulated values "savings" benefits up to \$60,000.

"Canada has a very sound financial services industry and the life and health insurance sector has an excellent record for being able to keep its promises to consumers," said Mr. Gordon Dunning, President & CEO of CompCorp. "It is unlikely that your company will ever become insolvent and the introduction of 85% proportional coverage provides policyholders with enhanced protection and security for their promised benefits. We are pleased to extend our consumer protection through this enhanced and very innovative coverage."

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, we have earned a reputation for working to support policyholders and contain losses. Since inception and through three insolvencies, CompCorp has protected almost three million Canadians.

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

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