



Insurance & Financial Services Inc.

People you trust ~ Insurance that works!

CREDIT BASED INSURANCE SCORING INFORMATION:

As your Insurance Broker, we want to point out the importance of signing the standard application for Insurance in Ontario – especially regarding “your consent.”

When applying for insurance you are ultimately signing permission for the Insurance Company to “collect, use and disclose information for the purposes necessary to assess your risk, investigate claims, and detect and prevent fraud”. This includes access to things such as: claims history, driving records, and credit information.

1. Credit information is a broadly defined term and could be interpreted as meaning anything that is related to your (The Insured’s) credit rating. As such, we (the Broker) cannot advise what credit information will be sought by the Insurer/Insurance Company.
2. Each Insurance Company may have proposed uses for such credit information – if you wish further clarification we will endeavour on your behalf to obtain confirmation of your particular Insurance Company’s proposed uses.
3. We wish to make it **CLEAR that the Insurer is the party collecting credit information** and not us, your Broker. Therefore, we – the Broker have no control over the Insurer as to what credit information will be collected and whether such credit information will be used strictly for the Insurer’s summarized uses or for other unknown uses.

Acknowledgement:

Dated:
