The Canadian Association of Financial Institutions in Insurance | L'association canadienne des institutions financières en assurance

InsurLens: Credit Protection Consumer Profiles

July 2025

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40 years of strategic insights

Methodology

Field Window	July 9th to 22nd 2025
Sampling	Bilingual online survey of randomly-selected sample of **3,521 Adult (18+) Canadians who have a mortgage or HELOC .**
Reliability	As a guideline, a probability sample of this size carries a margin of error of **± 1.6%**, 19 times out of 20. The margin of error is larger for sub-segments.
Weighting	Data has been weighted using the most current language, gender, age, & region Census data, to ensure the sample reflects the actual population of adult Canadians.
Reporting	10-point scales have been divided into 3 groups: Positive (8-10), Neutral (5-7), Negative (1-4). Research shows that these different breaks most indicative of actual behaviours such as retention, recommendation, and purchase.

REGIONAL DISTRIBUTION

REGION	UNWEIGHTED Sample Counts
British Columbia	474
Alberta	409
Saskatchewan/ Manitoba	235
Ontario	1,353
Quebec	816
Atlantic	226
Territories	8
TOTAL	**3,521**

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Credit Protection Insurance Segments

Segmentation Analysis

- CAFII is seeking a deeper understanding of mortgage and HELOC holders, including both CPI consumers and non-consumers.
- Segmentation Analysis is a statistical technique used to divide a broad target market into smaller, more homogeneous groups based on various criteria such as demographics, psychographics, behaviour, or needs.
- Segmentation analysis will allow us to identify specific and distinct groups within the Canadian population and determine how insurance can meet their needs.
- Our analysis has shown that the most differentiating factors of this group are as follows:
  - Impression and confidence in current financial situation
  - Worries of the future
  - Financial literacy
  - Confidence in dealing with financial adversity
  - Impressions of insurance (CPI and Life)
  - Past history with adversity

Priority segments for **INCREASED PROTECTION**

THE CONFIDENT PLANNER

Makes up a larger portion of the market and is likely to renew/ purchase CPI.

THE ANXIOUS REALIST

Makes up a larger portion of the market and could stand to benefit from CPI.

Priority segments to **MAINTAIN PROTECTION**

THE STRETCHED INVESTOR

Has CPI, is positive about it, and makes up a substantial portion of the CPI customer base.

THE STEADY PLANNER

Some have CPI, while others don’t. Those who have CPI are likely to renew.

THE CONFIDENT PLANNER has a strong investment portfolio and is an ideal candidate for CPI.

Likelihood to renew/purchase

45%

Percentage of *Canadian Mortgage/HELOC Holders*

26%

THE ANXIOUS REALIST struggles with the affordability of CPI but stands to benefit from CPI.

Likelihood to renew/purchase

12%

Percentage of *Canadian Mortgage/HELOC Holders*

25%

THE STRETCHED INVESTOR has CPI but is very neutral about the product. Retention matters with this segment.

Likelihood to renew/purchase

27%

Percentage of *Canadian Mortgage/HELOC Holders*

6%

THE STEADY BUILDER is financially engaged; retention matters as some hold CPI while others do not.

Likelihood to renew/purchase

38%

Percentage of *Canadian Mortgage/HELOC Holders*

7%

THE SETTLED SAVER does not have a perceived need for CPI and is unlikely to purchase.

Likelihood to renew

6%

Percentage of *Canadian Mortgage/HELOC Holders*

17%

THE COMFORTABLE TRADITIONALIST may consider CPI for convenience, but purchase likelihood is low.

Likelihood to renew/purchase

14%

Percentage of *Canadian Mortgage/HELOC Holders*

20%

Kai

THE CONFIDENT PLANNER

Kai, 43, is married, raising a young family, and takes pride in being a careful planner. He feels confident in managing his household finances, saving for retirement, and keeping up with bills while balancing mortgages on multiple properties. With a larger-than-average investment portfolio compared to peers, Kai remains focused on safeguarding his assets and protecting his financial future, even as he recognizes challenges in the broader economy.

Although optimistic overall, Kai carries some concerns—particularly around job security. He values products like CPI that provide job-loss protection, reduce stress, and safeguard his family against financial uncertainty. For Kai, the peace of mind from knowing his finances are covered is just as important as growing his investments.

KAI MAKES UP 30% OF THE CPI **CUSTOMER BASE**

30%

CUSTOMERS IN SEGMENT LIKELY TO BE RETAINED

28%

POTENTIAL FOR ***NEW* CPI PROTECTION**

+12%

9% 5% 4% 3% 6% 9% 17% 23% 10% 13%

DK Very Unlikely — LIKELY TO RENEW/PURCHASE 1-10 — Very Likely

ANXIETIES

Job loss
Keeping up with bills
Economic uncertainty

ASPIRATIONS

Retirement security
Asset protection
Convenient & effective safeguard
Reduced stress

Krystal

THE ANXIOUS REALIST

Krystal, 46, and her spouse are raising teenagers while navigating ongoing financial stress. With her family's main mortgage and daily bills as the central focus, she feels uncertain about ever fully paying off her home. Credit card debt, rising expenses, and low confidence in financial management leave her anxious and rarely able to save money. She worries that a job loss in the household would make it nearly impossible to keep up with bills, and she lacks trust in her own financial knowledge to plan or invest effectively.

Although she tends to be passive about renewing or purchasing Credit Protection Insurance (CPI), Krystal values it as a safeguard. She wants CPI to be simple and built into the mortgage process, not an extra burden to manage. Still, affordability is a constant concern—CPI feels like both protection and another bill to weigh. A major financial shift, economic uncertainty, or rising living costs could push her to consider it, reflecting her ongoing struggle between wanting security and facing limited means.

KRYSTAL MAKES UP 19% OF THE CPI **CUSTOMER BASE**

19%

CUSTOMERS IN SEGMENT LIKELY TO BE RETAINED

15%

POTENTIAL ***NEW* CUSTOMERS IN CANADA**

+8%

DK	Very Unlikely										Very Likely
22%	12%	4%	7%	5%	14%	13%	11%	6%	2%	4%	

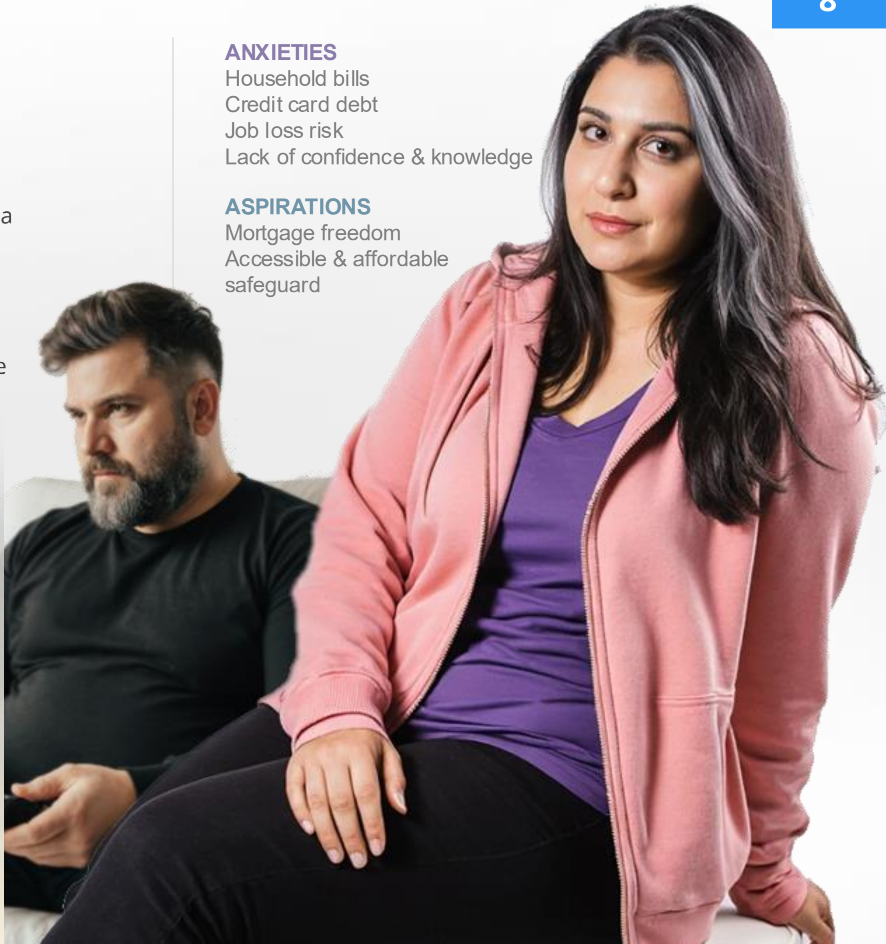
LIKELY TO RENEW/PURCHASE 1-10

ANXIETIES

Household bills
Credit card debt
Job loss risk
Lack of confidence & knowledge

ASPIRATIONS

Mortgage freedom
Accessible & affordable safeguard



Michael

THE STRETCHED INVESTOR

Michael, in his late forties, is balancing work, parenting school-aged children, and the daily demands of family life. With a co-signed mortgage, a HELOC, and credit card debt, money feels tight each month, leaving him anxious about bills, debt, and long-term goals, like retirement.

While Michael manages day-to-day finances with some confidence, he's far less certain about the future. He has purchased CPI before, but now feels unsure about its value or affordability. Though he consults his advisor on investments, he rarely discusses insurance, and product features alone don't sway him. Instead, his decisions are shaped by broader pressures—rising costs, job security, and family milestones. Despite doubts about the economy, Michael sees CPI as a convenient safeguard for protecting his family from the unexpected.

ANXIETIES

Unexpected life events
Rising cost of living
Increased unemployment
Retirement savings and debt
Value and affordability of CPI

ASPIRATIONS

Becoming debt-free
Retirement security
Financial clarity
Convenient & effective safeguard

POTENTIAL TO CANCEL
4%

NEUTRAL ABOUT COVERAGE
12%

LIKELY TO MAINTAIN
[OF CURRENT CPI MARKET]
6%

MICHAEL MAKES UP 22% OF THE CPI **CUSTOMER BASE**
22%

LIKELY TO **MAINTAIN** COVERAGE
6%

PERCENTAGE **HAS CPI**
100%

LIKELIHOOD OF **RENEWAL/PURCHASE**
27%

*Since the Stretched Investor segment already has full CPI participation (100%), the reachable percentage is estimated by examining behaviour within the "neutral" and "don't know" categories of likelihood to renew

DK	Very Unlikely										Very Likely
10%	7%	4%	4%	3%	14%	14%	18%	16%	7%	5%	

LIKELY TO RENEW 1-10

Diljeet

THE STEADY BUILDER

Diljeet does not have CPI, but his peers do. He himself is passive about the product, but those of his friends who have CPI are very likely to renew. While he views it as a convenient and effective product, he has doubts about its affordability, value, and trustworthiness. What would encourage him is clear information about whether the product adequately protects his family, is accessible without strenuous requirements, reduces stress, is cost-effective, and covers a wide range of risks.

At 36, Diljeet is raising small children with his partner while balancing homeownership, debt management, and future planning. He is pragmatic about housing, weighing renting and ownership choices, and even considering tapping equity through a HELOC for flexibility and financial cushioning. Slightly ahead of peers in investments, he prioritizes retirement security, meeting monthly obligations, and protecting his family against illness, injury, or job loss. Confident in his knowledge but cautious in execution, he saves regularly and focuses on building long-term stability without overextending.

DIIJEET MAKES UP 12% OF THE CPI **CUSTOMER BASE**

12%

CUSTOMERS IN SEGMENT LIKELY TO BE RETAINED

11%

POTENTIAL ***NEW* CUSTOMERS IN CANADA**

+2%

DK	Very Unlikely										Very Likely
7%	14%	3%	2%	4%	6%	11%	15%	21%	10%	7%	

DK — Very Unlikely — LIKELY TO RENEW/PURCHASE 1-10 — Very Likely

ANXIETIES

Job loss
Debt burden

ASPIRATIONS

Retirement security
Asset protection
Affordable, versatile, & accessible safeguard

Arthur

THE SETTLED SAVER

Arthur, nearing his 60s, has settled into a secure stage of life. Married for over 20 years, he and his partner now enjoy an empty nest, with grown children living independently. Together, they've built a comfortable lifestyle supported by nearly half a million in investments. While Arthur does not own secondary property, he manages his finances with care, saving when possible and maintaining confidence in his ability to keep up with payments even if one income were lost.

Cautious about the broader economy but optimistic about his household, Arthur's primary concerns center on retirement savings, long-term care planning, and protecting investments. CPI isn't top of mind for him, as he doesn't perceive an urgent need; he remains neutral unless major financial changes occur. Still, he values stability and security, and any disruption that threatened his financial foundation could prompt him to reconsider.

ARTHUR MAKES UP 5% OF THE CPI **CUSTOMER BASE**

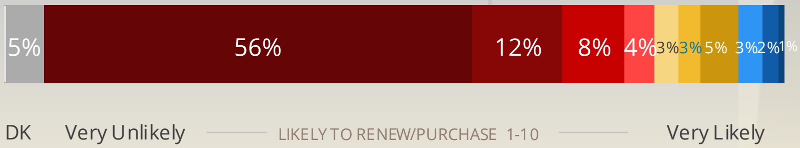
5%

CUSTOMERS IN SEGMENT LIKELY TO BE RETAINED

3%

POTENTIAL FOR ***NEW* CPI PROTECTION**

+2%



ANXIETIES
Retirement adequacy
Long-term care costs
Economic instability
Maintaining investments

ASPIRATIONS
Comfortable retirement

Susan

COMFORTABLE TRADITIONALIST

Susan, in her early fifties, is entering a steadier stage of life with grown children, one home, and retirement planning on the horizon. She balances work, saving when she can, and feels fairly confident in her financial management. Still, she remains cautious about the economy, worrying about market volatility, retirement readiness, and potential long-term care needs. With over $350k invested, she's financially resilient, but concerned about losing money and skeptical of CPI's affordability, trustworthiness, and overall benefit.

While unlikely to purchase CPI now, Susan remains open to products that feel practical and protective. What could sway her is a solution that safeguards against unforeseen events, provides broad and accessible coverage, avoids excessive complexity, and delivers clear value at a fair price.

SUSAN MAKES UP 13% OF THE CPI **CUSTOMER BASE**

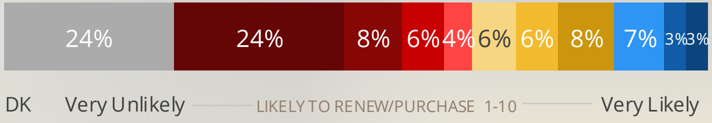
13%

CUSTOMERS IN SEGMENT LIKELY TO BE RETAINED

9%

POTENTIAL ***NEW* CUSTOMERS IN CANADA**

+4%



ANXIETIES

Market volatility
Retirement planning
Long-term care costs

ASPIRATIONS

Steady lifestyle
Retirement security
Accessible & affordable safeguard

Summary of Survey Results

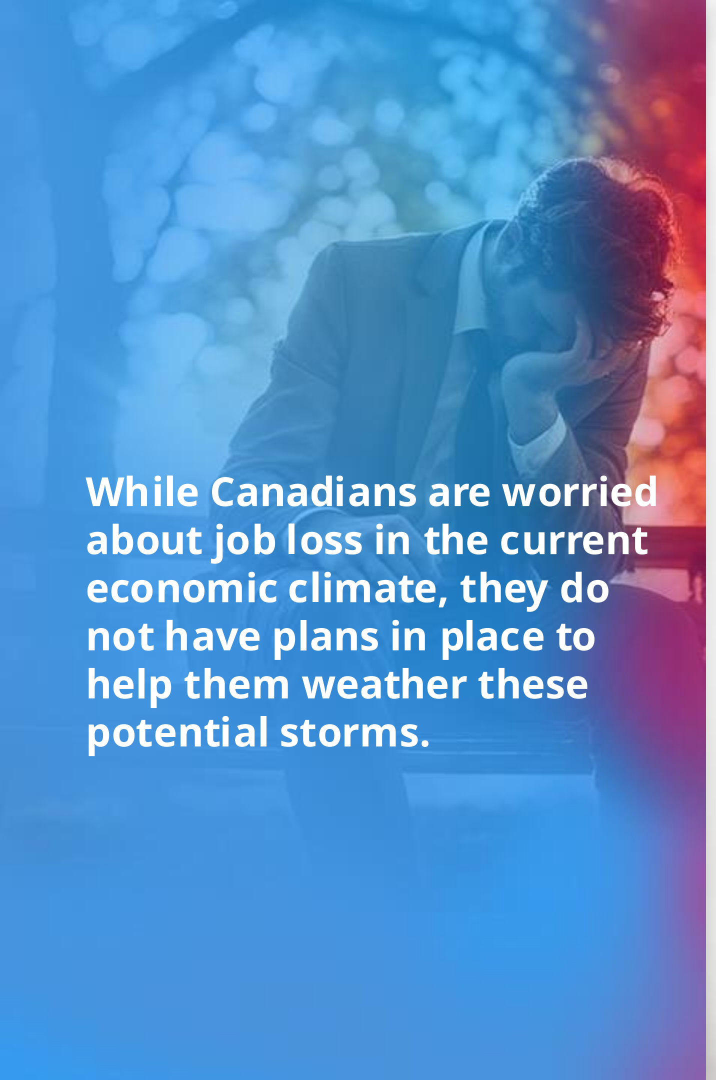
Canadian mortgage/HELOC holders face significant financial stress, with half unable to manage even six months without income, and most believing the country's economic situation is worsening their financial position.

Financial Vulnerability is Widespread and Growing

- Only 30% of Canadian mortgage/HELOC holders feel positively about their current financial situation.
- 44% report current economic situation negatively impacting personal finances.
- 50% could only maintain their lifestyle for less than 6 months without primary income.
- 50% would have serious problems paying bills if main earner was unable to work.

Segmentation Context:

- *The Anxious Realist and Stretched Investor segments are particularly vulnerable, struggling with affordability while facing the highest exposure to financial shocks.*



While Canadians are worried about job loss in the current economic climate, they do not have plans in place to help them weather these potential storms.

Job loss is a real concern that Canadians are not prepared for

- Almost three-fifths fear that someone in their household may lose their job in the next year (58%).
- 74% say they couldn't last more than one year if they lost their income, and 50% doubt they could last even 6 months.
- Half would have serious problems paying at least some of their bills, with 28% saying they would have serious problems paying all of them.
- Only one-third feel knowledgeable when it comes to financially planning for the future (37%).

Segmentation Context:

- *The Confident Planner, Anxious Realist, Stretched Investor, and Steady Builder are all concerned that the loss of their job could send them into financial peril.*

Despite having insurance coverage, Canadians show deep uncertainty about whether their protection is adequate, revealing a critical gap between having insurance and being secure.

Canadians lack confidence in their existing safety nets

- Only 38% are confident they could pay their mortgage if primary earner lost income.
- Only 34% feel very knowledgeable about determining best insurance for their family. While half use financial advisors (49%), few use them for advice on insurance coverage (20%).
- 35% don't know how long a life insurance policy should last if needed.
- Most do not know how long their insurance will last (41%) or believe it will be less than 7 years (44%).
- With 73% saying they have sufficient life insurance, their confidence appears emotional rather than informed.

Segmentation Context:

- *This uncertainty is particularly acute for The Stretched Investor (questioning CPI value despite having it) and The Anxious Realist (lacking confidence in financial knowledge and protection adequacy).*

While lower-income households face the greatest challenges, even those earning $120K–$250K often share similar financial anxieties—without the safety nets to fall back on. A higher income doesn't guarantee financial security or better insurance.

Even the "Middle Range Income" is feeling the squeeze

- Those with a ***household income of $120,000 to $250,000*** are feeling much of the same financial insecurities:
  - 59% are concerned about current expenses, 75% about saving for the future.
  - 46% have other debt outside mortgage/ HELOC; 26% are carrying a mortgage, HELOC and other debt.
  - 25% are living pay cheque to pay cheque, with no ability to save.
  - 48% would have problems paying bills if there was a loss of income; 54% would not last 6 months.
  - Four-fifths don't know how long their life insurance would last (40%) or think it would last less than seven years (45%).
  - They are not more likely than lower income groups to carry CPI.

Segmentation Context:

- *One-third of Stretched Investor and Confident Planner are in this income group.*

CPI Holders Appreciate Convenience but Question Value

- 80% at least somewhat agree, and 40% strongly agree CPI is a convenient way to protect family.
- 77% at least somewhat agree, and 36% strongly agree CPI effectively protects family.
- Only three-in-ten strongly agree that CPI provides good value for the money (30%), is affordable (29%), and is more trusted than other insurance types.
  - However, it is more difficult for any product to achieve higher scores on variables related to value and affordability.
- Holders are likely to renew their CPI with only 10% saying this is unlikely. However, 46% of non-holders are unlikely to obtain.

Segmentation Context:

- *Even The Confident Planner, who values CPI most strongly, shows moderate rather than enthusiastic support, suggesting room to strengthen the value proposition across all segments.*

While CPI holders view all aspects of the product positively, their confidence in its affordability and trustworthiness is weaker than the perceptions of convenience and efficacy. For non-holders, cost remains the main barrier, highlighting a broader credibility gap that extends beyond pricing alone.

Affordability and Trust are the Dual Barriers to CPI Adoption

- While CPI holders feel positive about all aspects of the product, they feel less strongly when it comes to its value for money, trustworthiness, and affordability.
- Non-holders of CPI are also less sure that the product provides value for the money, is trustworthy, and is affordable.
- Two-fifths of non-holders did not obtain this coverage due to the expense, particularly that it was too expensive (19%) or not good value for the money (15%).
- Non-holders who feel less positive about their current financial situation and who are less confident in their ability to manage their finances are less sure of the product's affordability and trust.

Segmentation Context:

- *The Anxious Realist views CPI as both protection and another bill to pay. The Comfortable Traditionalist and Settled Saver question CPI's trustworthiness and value despite having assets to protect.*

Personal financial deterioration and economic uncertainty are the strongest drivers of CPI consideration, presenting clear opportunities for relevance messaging during life transitions and economic stress.

Life Changes and Economic Triggers Drive Purchase Intent of CPI

- Two-fifths more likely to consider CPI when changes to financial situation makes bills difficult to pay, or debt management more difficult (44% for each).
- 39% more likely due to economic uncertainty/turmoil.
- 37% more likely due to rise in cost of living.
- 34% more likely due to major life event (marriage, children).
- CPI features that resonate: family protection (45%), stress reduction (45%), protection against unforeseen events (45%).

Segmentation Context

- *These triggers resonate across segments but are particularly relevant for The Anxious Realist (already struggling), The Stretched Investor (balancing competing priorities), and The Confident Planner (protecting against downside risk).*

Only 4 in 10 <u>*Non-Holders*</u> recall being informed about CPI, and the high uncertainty about product attributes suggests significant protection opportunity through improved education and communication at point of sale.

Awareness and Understanding Gaps Limit Increased Protection of CPI

- Only 39% of ***non-holders*** recall being informed about CPI option. 60% do not recall being offered.
- 24-32% of ***non-holders*** don't know enough to rate CPI attributes.
- 40% of ***non-holders*** cite lack of need: didn't feel need (23%), had other insurance (13%). While half have another policy to cover life, few have disability, critical illness or job loss coverage.
- Only 50% rate insurance as very important for family protection.

Segmentation Context

- *The Steady Builder and Comfortable Traditionalist lack confidence in CPI's value and trustworthiness, requiring clear information about protection, accessibility, and cost-effectiveness.*

Nearly 3 in 10 mortgage holders have CPI with life and critical illness coverage leading, but significant gaps exist in job loss protection—particularly among those over 40 who face the highest vulnerability.

CPI's Protection is Strong, but Coverage Gaps Exist

- 29% of mortgage holders have CPI; 22% of HELOC holders have CPI.
- Coverage type among those who hold CPI:
  - Life coverage: 94% (mortgage), 96% (HELOC).
  - Critical illness: 81% (mortgage), 86% (HELOC).
  - Disability: 80% (mortgage), 84% (HELOC).
  - Job loss: only 66% (mortgage), 73% (HELOC).
- Among CPI holders under 40: 79-95% have job loss coverage vs. only 48-54% for 40 and over.

- There is an opportunity to enhance the overall protection available to Canadian mortgage and HELOC holders. Given widespread concerns about potential job loss, CPI could play a greater role in addressing this specific need.

Financial Institutions are the Primary Distribution and Influence Channel

Banks and credit unions are the primary channel for CPI sales and information, making financial institution representatives critical to provide Canadians with increased protection.

- 53% purchased CPI from financial institution (bank/credit union).
- Among non-holders 94% of those aware learned about CPI from professionals (banks, brokers, advisors), with 67% specifically from a bank.
- 33% prefer applying through financial institution representative.
- 26% depend on financial institution representative as a source of financial information.

Appendix – Detailed Findings

Summary of Findings

Canadian mortgage/HELOC holders have financial concerns for their future.

- Only 30% of Canadian mortgage/HELOC holders feel positive about their current financial situation. More than half (58%) have at least some concerns that someone in their household could lose their job in the next 12 months, yet only one-third (33%) are able to put money into savings most months and half would only be able to maintain their lifestyle for 6 months if a job loss was to happen.

They do not have sufficient coverage to protect themselves and their family.

- These Canadians do not have the coverage they need to protect themselves. While the majority (75%) have some life insurance and feel they sufficiently covered (73%), three-quarters expect their coverage would last them no more than 3 years (33%) or don't know how long it would last (41%). Additionally, only 24% believe they need to have insurance to last them 7 years.

CPI holders are likely to renew their policies, while non-holders need more information, particularly when it comes to value and affordability.

- Credit Protection Insurance holders feel at least somewhat positively about what CPI provides, particularly when it comes to convenience and efficacy, and they are likely to continue their coverage when they are renewing their mortgage/HELOC. Those who do not hold CPI feel less positively, but they do not feel negatively, instead they do not know. This group particularly questions the products value and affordability.

Key Findings

Current Financial Perceptions

- Canadians who have a mortgage or HELOC have mixed feelings about their current financial situation, with almost equal proportions feeling positive, negative and neutral. That said, they are more likely to feel the current economic situation will have a negative impact on their finances.
  - Those who are feeling most negative are middle-aged (40-54), women, with children, who have a high mortgage on one property, rather than HELOC, as well as other debt, and feel it is likely they won't get out of debt. They are more likely to be under-insured or not insured and do not think insurance is important. While they are less likely to have investments, those who do, do not use a financial advisor.
- These Canadians are more likely to feel confident, rather than not, when it comes to managing their finances. Saving for the future, followed by current expenses, is their priority, with fewer being concerned with medical or death benefits.
- While most people can put money into savings at some points, just over a quarter are able to save most months. That said, debt repayment is challenging for 1 in 5, with slightly fewer saying the same about household bills and mortgage/HELOC payments.
- More than half have some concerns about job loss, with three-in-ten being very concerned. If this happens, paying bills would be a challenge for most, and they believe they would only be able to manage for half a year.

Key Findings

Debt and Investments

- Mortgages held are over $200,000 on average. While the average mortgage holder expects to pay it off by the age of 58, one-in-ten think it will never be paid off and one-fifth don't know. HELOCs are lower in value (average $53,000) and will take less time to pay off (on average 5 years), although 7% do not think it will ever be paid off, and three-in-ten don't know.
- Almost half are holding other debt, outside a mortgage or HELOC, with an average of almost $40,000 being held.
- Four-fifths have an average of $300,000 in household investments.

Financial Literacy

- These Canadians feel they have at least some financial literacy, particularly when it comes to managing money or debt, but less so when it comes to planning. While few consider insurance to be unimportant, only half say it is very important, with those who are worried about their financial situation or their ability to pay bills finding it less important. That said, a majority had life insurance, often provided by employer benefits. While more feel they have enough insurance, this confidence may be more emotional than informed, as many can not say how long it would last, and more than one-quarter think it would not last more than two years.
- While they obtain information from a number of sources, half depend on non-professionals for at least some advice. Half use a financial advisor, but most often for investment management and to a lesser degree financial planning; fewer use advisors for insurance or to manage day-to-day finances.

Key Findings

Credit Protection Insurance Coverage

- About three in ten Canadians hold CPI for their mortgage, while roughly one in five have it for their HELOC.
- Among those insured, life coverage is most common, followed by critical illness and disability, while job loss protection is least common.
  - Those under 40 are most likely to have job loss protection (95%–79%), compared to 48%–54% among those over 40.
- Around one-third of those who are insured with CPI view it positively, describing it as convenient, effective and providing peace of mind in uncertain situations. CPI features resonate for about four in ten as boosting the likelihood to hold it, while another four in ten say it has no impact or are unsure.
- Only two-fifths of non-holders of CPI recall being told about it when getting their mortgage or HELOC. Non-holders of CPI do not feel negatively about the product but instead are not sure of what it will provide. That said, they are more confident in its efficacy and convenience and less about its value, affordability and trustworthiness. They are most likely to have not gotten CPI because of the expense, or they did not think it was necessary.
- One-third of mortgage or HELOC holders do not feel they will get/renew CPI. This is driven primarily by those who do not have it now. Among those who do, only one-in-ten feel it is unlikely they will renew it.
- A change in their financial situation would make them most likely to consider CPI, and all factors have equal influence.

Detailed Survey Findings

Current Financial Perceptions

About one-third of Canadians who have a mortgage or HELOC own a property in Canada beyond their primary residence – most commonly a vacation home or cottage (15%) or a long-term rental property within Canada (11%). Though, a majority do not own a secondary property (66%).

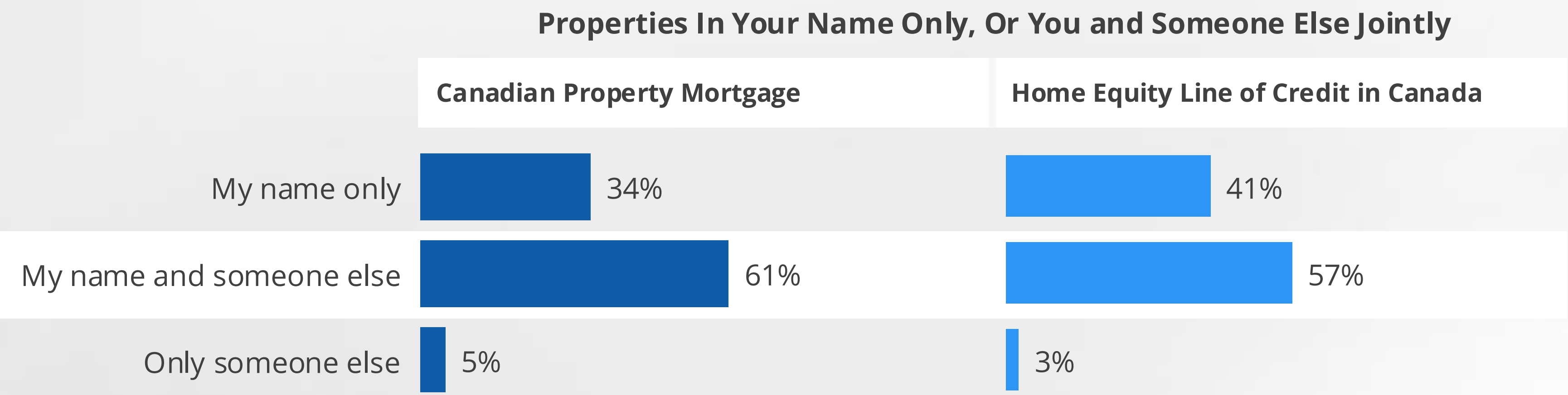
- 4 to 6 in 10 have a mortgage on their secondary property, while about a third have a HELOC.
- Those aged 18-24 and men are significantly more likely to have investment properties, especially within Canada.

What They Own		**Mortgage**	**HELOC**
NET: IN CANADA	31%	-	-
Own vacation home/cottage in Canada, that you use yourself or rent on short-term basis	15%	41%	33%
Own a long-term rental property in Canada	11%	60%	32%
Own another property in Canada	9%	42%	28%
Own a property outside of Canada	4%	-	-
NO	66%	-	-

Q 5. Do you own a property that is not your primary residence (such as a vacation home, cottage, rental property, etc.). Base: All Respondents (n=3,521).
6. IF OWN at Q4 or Q5. Do you have a mortgage on your properties in Canada?
8. IF OWN at Q4 or Q5. Do you have a Home Equity Line of Credit on any of your properties in Canada?

The majority are co-owners of their Canadian properties.

- HELOC holders are more likely to own on only their name when compared to mortgage holders.
- Sole ownership is slightly more common among younger owners (38% among those 25–39) compared to older groups.
- Among 18–24-year-olds with a secondary property, one in five say it is owned solely in someone else’s name.

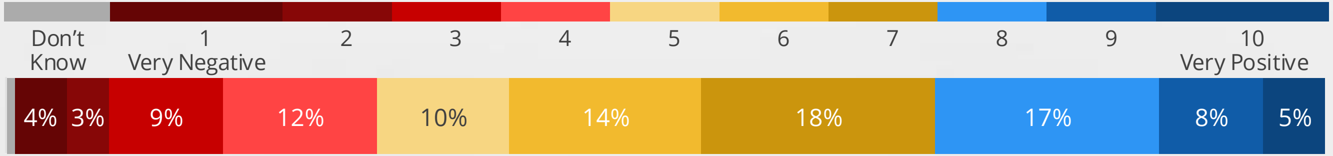


7. Is the mortgage on your Canadian properties in your name only, or you and someone else jointly? Base: Yes, Have Mortgage at Q6. (n=2,980).
9. Is the Home Equity Line of Credit on your Canadian properties in your name only, or you and someone else jointly? Base: Yes, Have HELC at Q8. (n=2,154).

While there is a mix of impression on personal finances, many believe the current economic situation is not helping.

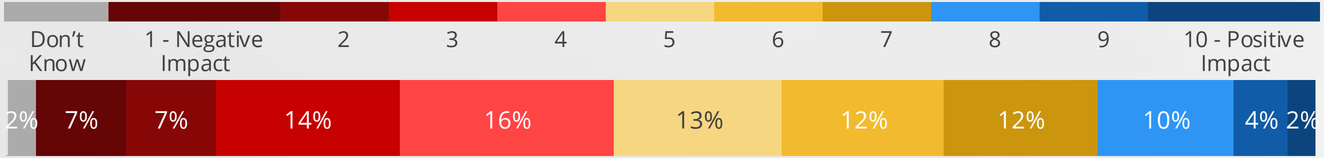
- There is a mixed reaction to personal financial situations, with 30% feeling positively and a similar proportion feeling negatively, while two-fifths (42%) land in the middle. Middle aged (40-54) are most likely to feel negative (33%), while 18–24-year-olds are least likely to (18%). Men are also most likely to feel positive (35%).
- Many believe that the current economic situation is having a negative impact on their personal finances, with only 17% believing this impact is positive.

Current Perception of Financial Situation



NET		
NEGATIVE (1-4)	SOMEWHAT POSITIVE (5-7)	POSITIVE (8-10)
27%	42%	30%

Impact of Current Economic Situation on Personal Finances



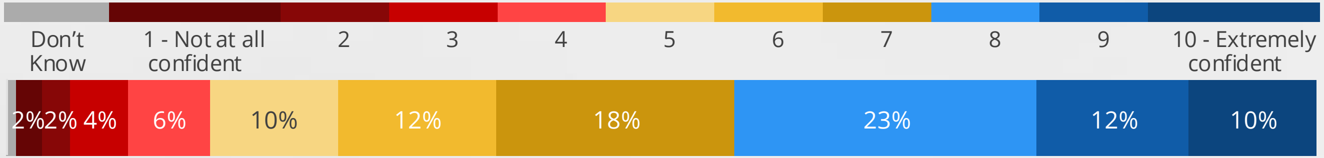
NET IMPACT		
NEGATIVE (1-4)	SOMEWHAT POSITIVE (5-7)	POSITIVE (8-10)
44%	37%	17%

Q
Base: All Respondents (n=3,521). Note: Data <2% not labelled.
10. Today, we would like to understand the financial difficulties that Canadians are facing. Overall, how do you feel about your financial situation right now?
12. To what extent, if at all, is the current economic situation (including cost of living, US tariffs, employment rates, etc.) impacting your personal finances?

While some feel confident about the ability to manage finances, few feel very confident.

- While two-fifths feel confident about their ability to manage their finances, few feel very confident (10% rating this a 10, 12% a 9). Instead, 15% say they are not confident, and 40% rate their confidence in the middle (5 to 7).
- Older respondents (55+) are more confident than any other age category, yet still only half (54%) feel this way, with only 14% saying they are very confident (rated 10). Men are also more likely to feel confident (49%).

Confidence in Managing Personal Finances



NET		
NOT CONFIDENT (1-4)	SOMEWHAT CONFIDENT (5-7)	CONFIDENT (8-10)
15%	40%	44%

Base: All Respondents (n=3,521). Note: Data <2% not labelled.
11. How confident are in your ability to manage your personal finances, including budgeting, saving, investing, and debt?

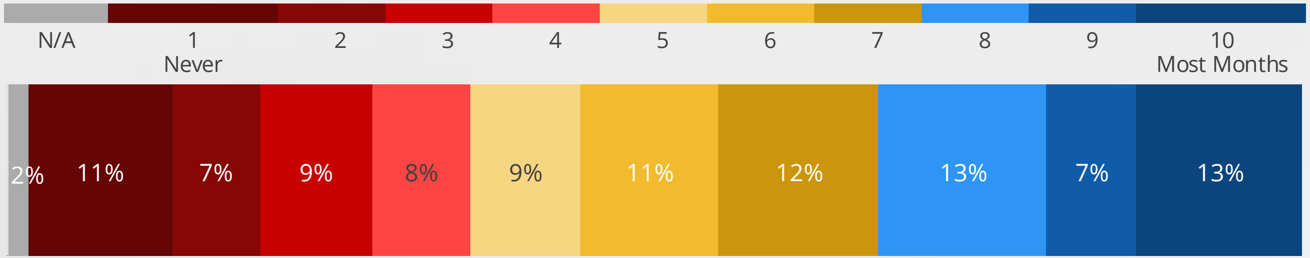
Future-focused concerns dominate – 73% worry about saving, especially for retirement (57%). Current expenses (60%) and medical costs (51%) are also major stressors, while death-related expenses concern 37%. Only 8% report no financial worries.

Q 13. The following are financial issues that some people have told us they worry about. Please select all of those that you are personally concerned about. (Select all that apply.) Base: All Respondents (n=3,521).

While most put money into savings, few do it every month

- Saving "most months" is more common among those under 40 (38%) than in older Canadians (29–30%), as well as among men (37% vs 28% among women).
- Canadians with a mortgage and HELOC (41%) or more than one property (43%) are also more consistent savers than those with only one property (32%).
- By contrast, the likelihood of saving is lower among those in Atlantic provinces and those in lower-income households.

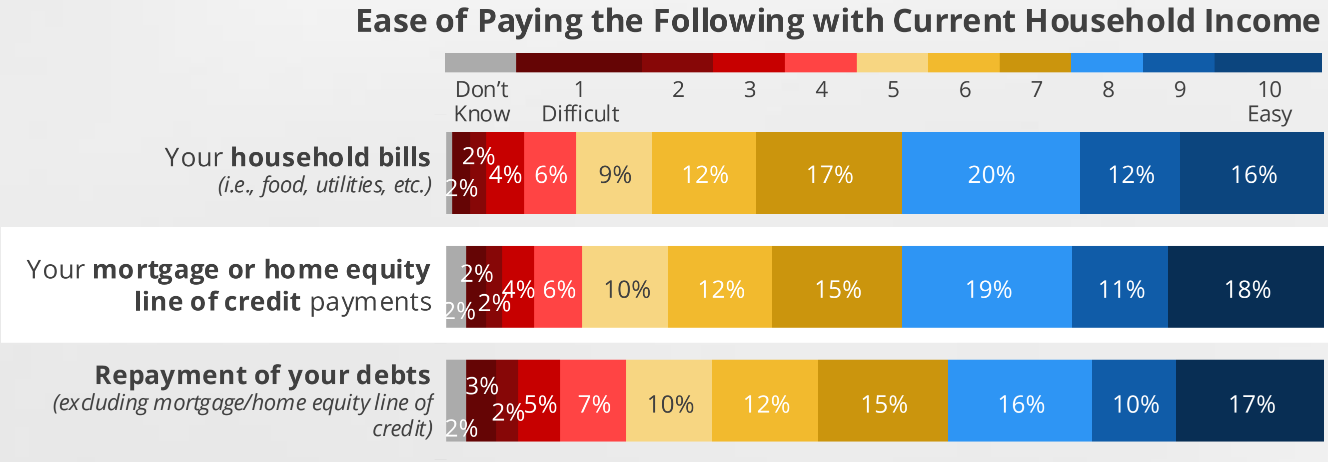
Frequency of Saving for Financial Concerns



NET		
NEVER (1-4)	SOME MONTHS (5-7)	MOST MONTHS (8-10)
35%	32%	33%

Q 14. Currently, how often are you able to put money away to help save for your financial concerns?
Base: IF NOT NONE OF THE ABOVE IN Q13 (n=3,242).

Roughly half who have a mortgage or HELOC find it easy to cover household bills (48%) and mortgage/HELOC payments (48%), while debt repayment is slightly more challenging – only 43% say it is easy, and nearly 1 in 5 (18%) find it difficult.



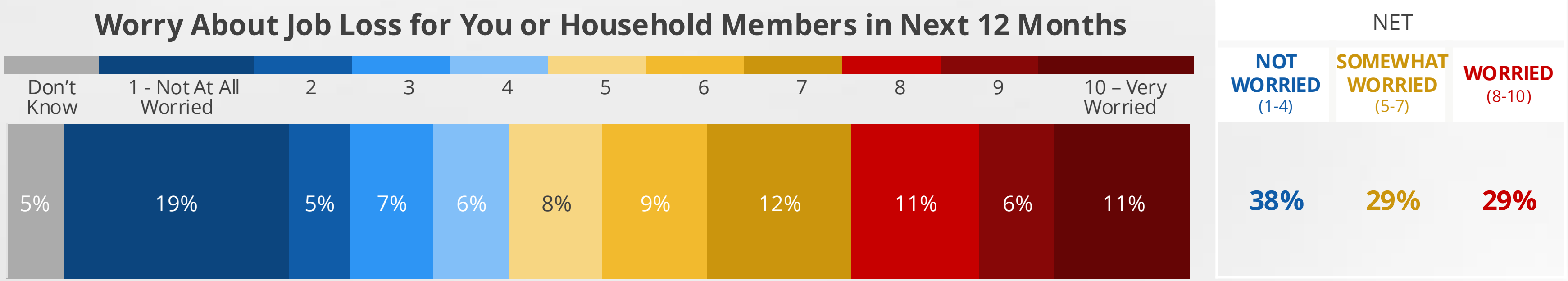
NET		
DIFFICULT (1-4)	SOMEWHAT EASY (5-7)	EASY (8-10)
14%	38%	48%
13%	37%	48%
18%	37%	43%

16. With your current household income, how easy or difficult is it to pay the following:
Base: All Respondents (n=3,521).

More than half have some worry about job loss for the next year, while three in ten are very worried

- More than half (57%) have some worry about the loss of a job in the next year (rated 5 or higher), while 29% are very worried (rated 8-10).
- Concern is higher among younger adults, households with children under 18, immigrants (coming within the last 9 years), and those in Quebec.

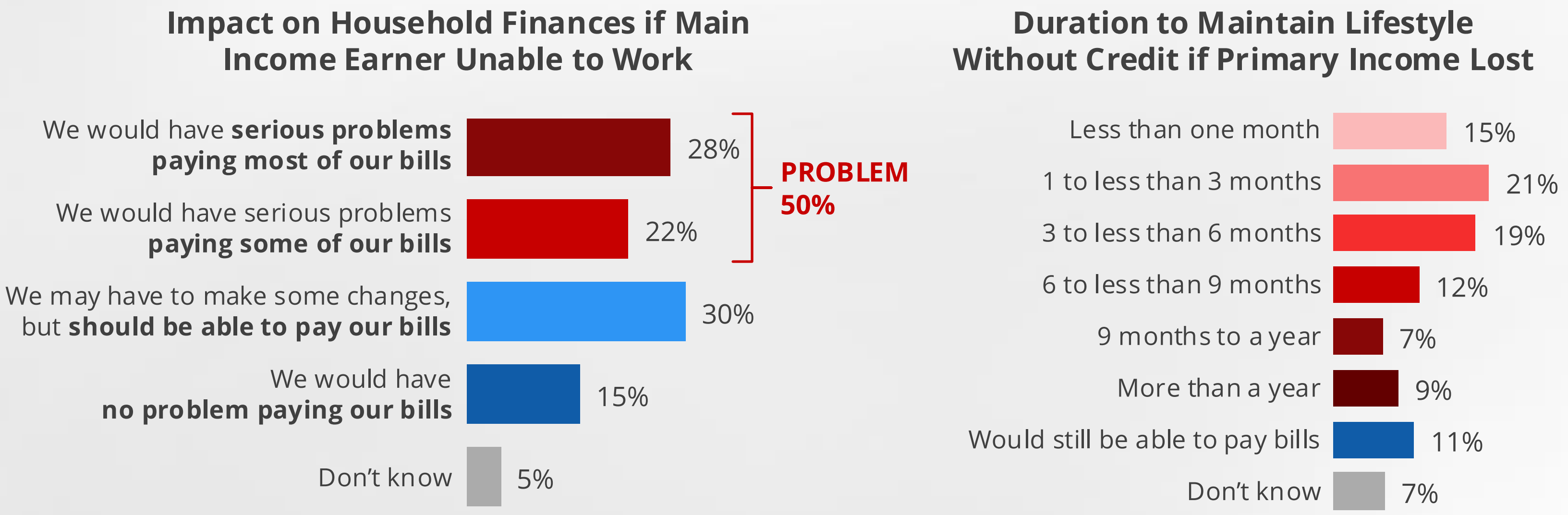
Worry About Job Loss for You or Household Members in Next 12 Months



17. How worried are you that you or a member of your household may lose their job in the next twelve months? Is it:
Base: All Respondents (n=3,521).

Half say losing a main income earner would cause serious problems paying at least some bills (28% most bills), while 30% could manage with adjustments and 15% expect no impact.

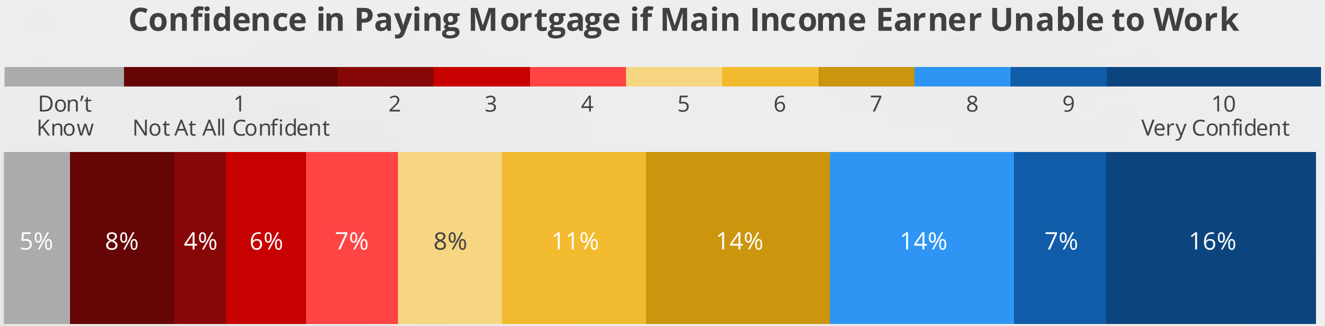
- Just over half would be able maintain their current lifestyle for half a year.



Base: All Respondents (n=3,521).
18. Overall, if one of the main income earners in your household were suddenly unable to work, what would that mean to your household finances? Please choose the statement best applies. | 19. If you were to lose your primary income, how long could you maintain your current lifestyle without relying on credit?

Confidence in being able to paying mortgage if a main earner lost income is divided: about 1 in 4 say they are not confident while just under 4 in 10 are very confident.

- Counterintuitively, those worried about job loss show the highest confidence in paying their mortgage (49%), while the ‘neutral’ group appears the least secure (23%). This suggests confidence is tied to preparedness
- Those aged 55+, those with investments, those with an advisor, and those who have less than $100k in debt are significantly more likely to feel confident
- However, CPI does not play a large role here as confidence is on par for those who have CPI and those who do not (39% vs 40%, respectively)



NET		
NOT CONFIDENT (1-4)	SOMEWHAT CONFIDENT (5-7)	CONFIDENT (8-10)
24%	33%	38%

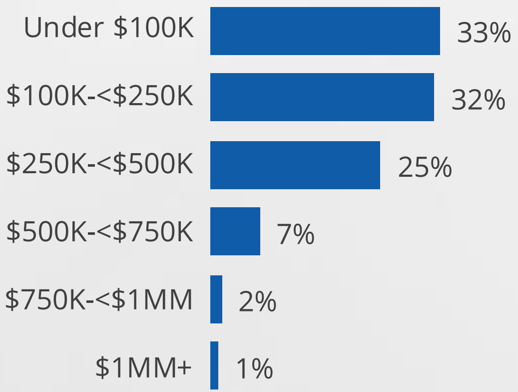
Q29/Q34. If the/one of the main income earners in your household were unable to work, how confident are you that you would be able to pay your mortgage payments? Base: All Respondents (n=3,521).

Debt and Investments

About two-thirds carry a primary mortgage of under $250k, while most HELOC balances are under $100k, with an average just over $53k.

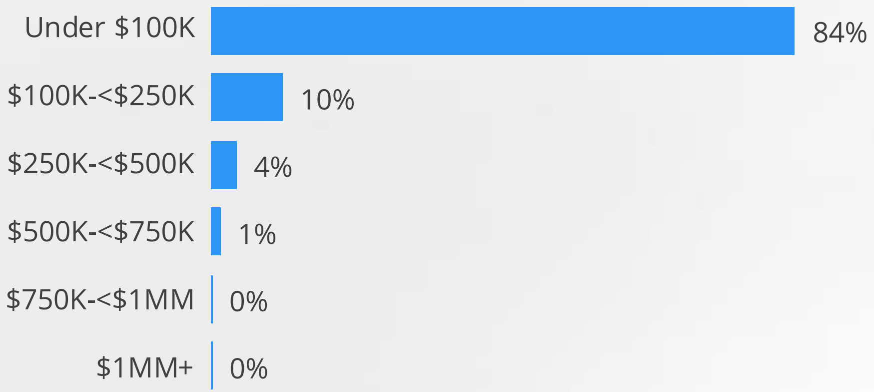
- Debt is higher among those aged 25 – 54
- Those who have higher debt are also more likely to have a negative impression of their finances and lower confidence

Outstanding Amount on Primary Home Mortgage



MEAN
$221,151.43

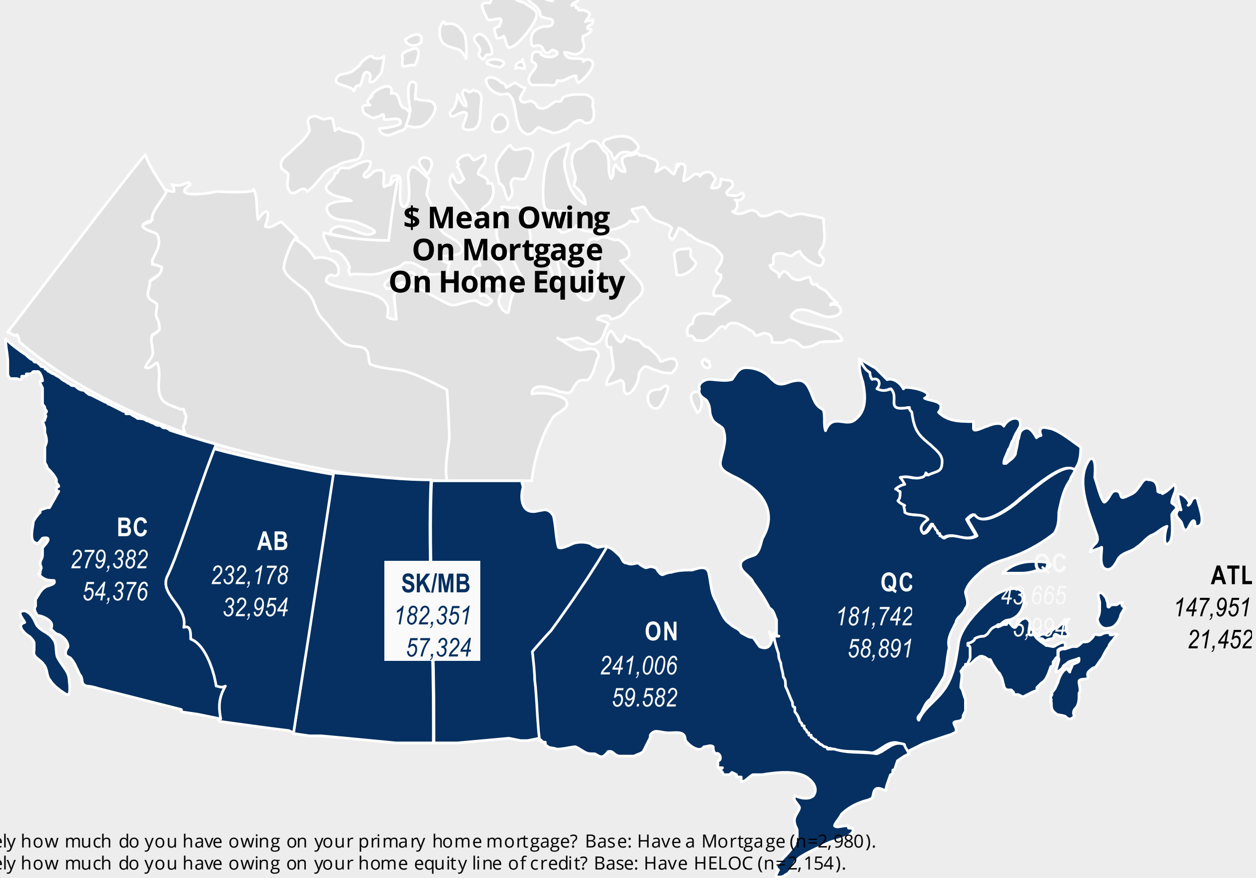
Outstanding Amount on Home Equity Line of Credit [HELOC]



MEAN
$53,637.60

25. Approximately how much do you have owing on your primary home mortgage? Base: Have a Mortgage (n=2,980).
30. Approximately how much do you have owing on your home equity line of credit? Base: Have HELOC (n=2,154).

BC residents hold the most debt on their mortgage and HELOC, Atlantic Canada holds the least.

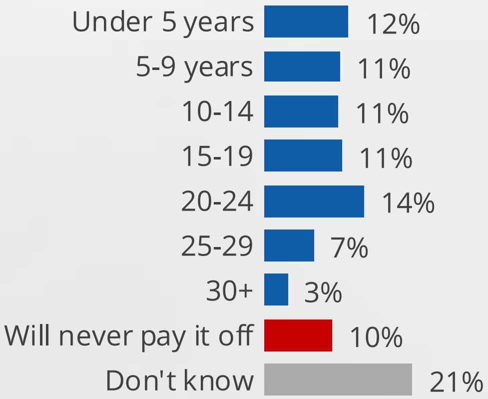


25. Approximately how much do you have owing on your primary home mortgage? Base: Have a Mortgage (n=2,980).
30. Approximately how much do you have owing on your home equity line of credit? Base: Have HELOC (n=2,154).

Canadians who have a mortgage or HELOC expect to pay off their mortgage in about 14 years on average, though timelines vary widely – with 1 in 10 saying they never will. By contrast, HELOCs tend to have shorter-term repayment, with 4 in 10 expecting to pay them off within 5 years.

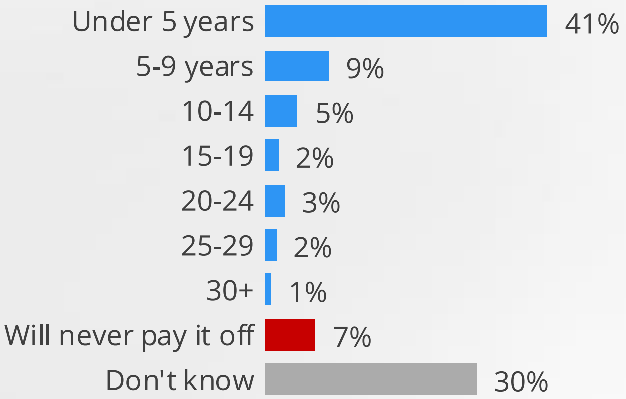
- Younger households are more likely to indicate that they will pay off their mortgage in under 10 years

Expected Time to Pay Off Primary Mortgage



MEAN # OF YEARS 13.7

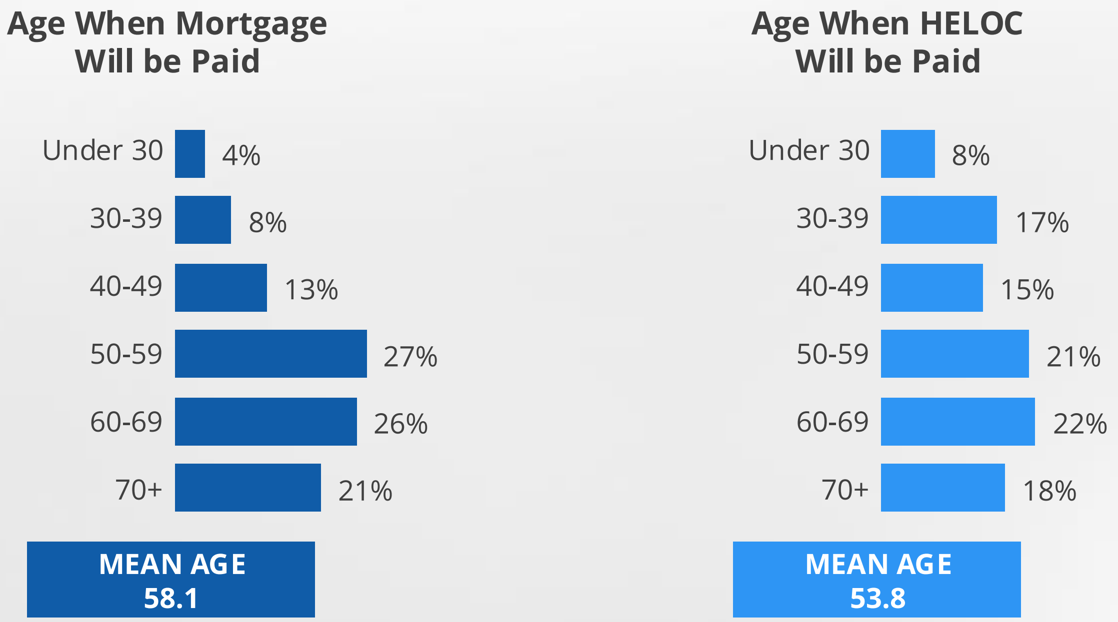
Expected Time to Pay Off HELOC



MEAN # OF YEARS 5.3

Q 26.How many years do you expect it will take to finish paying off the remaining portion of your primary home mortgage? Base: Have a Mortgage (n=2,980).
31. How many years do you expect it will take to pay off your home equity line of credit? Base: Have HELOC (n=2,154).

Most Canadians expect to finish paying off their primary home mortgage between ages 50 and 69. By contrast, HELOC repayment is more dispersed – while some aim to pay it off earlier (17% in their 30s), the largest shares anticipate repayment in their 50s (21%) and 60s (22%).

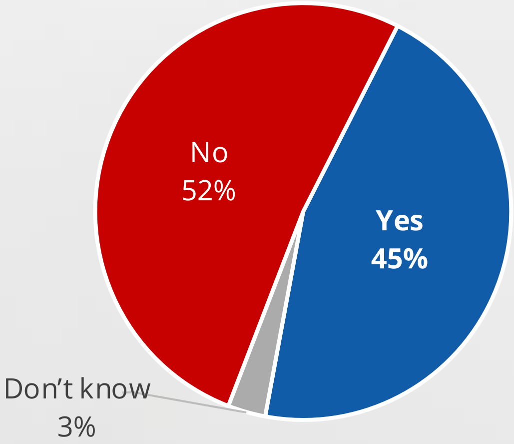


Q26/Age: When mortgage will be paid? Base: Have a Mortgage (n=2,028).
Q31/Age: When are you going to pay HELOC? Base: Have HELOC (n=1,329).

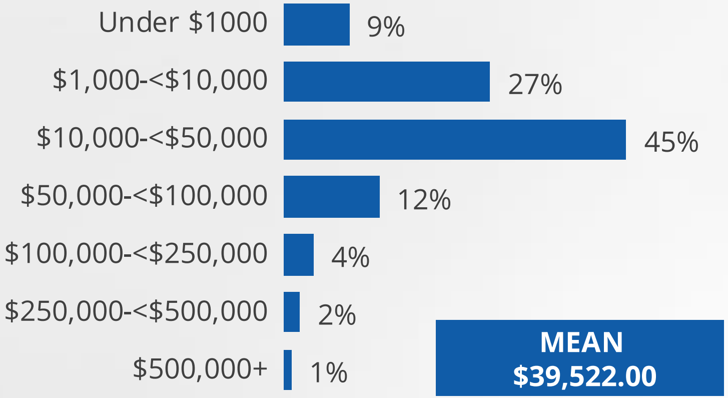
Just under half have other debt outside of Mortgage or a HELOC, with an average outstanding loan of around $39k.

- Those with more debt feel less confident in their financial position and their ability to pay bills.
- Those who have CPI are more likely to have other debt than those who do not.
- Women are more likely to have other debt than men (47% vs. 44%).

Other Debt Outside Mortgage or Home Equity Line of Credit
(Credit Cards, Loans, Car Payments, etc.)



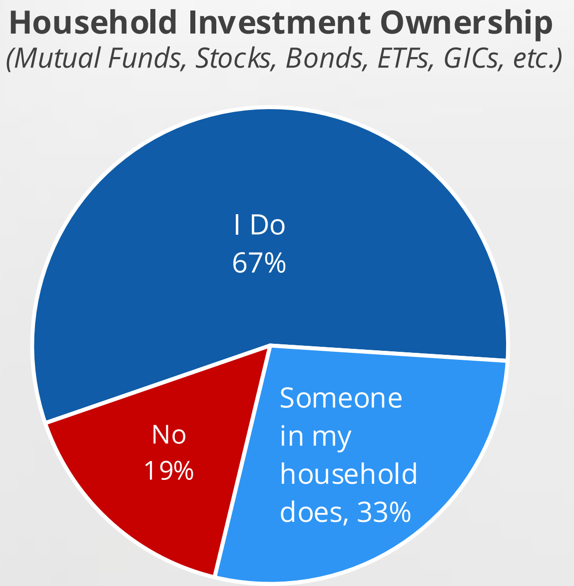
Outstanding Loan Amount
(If Other Debt Exists)

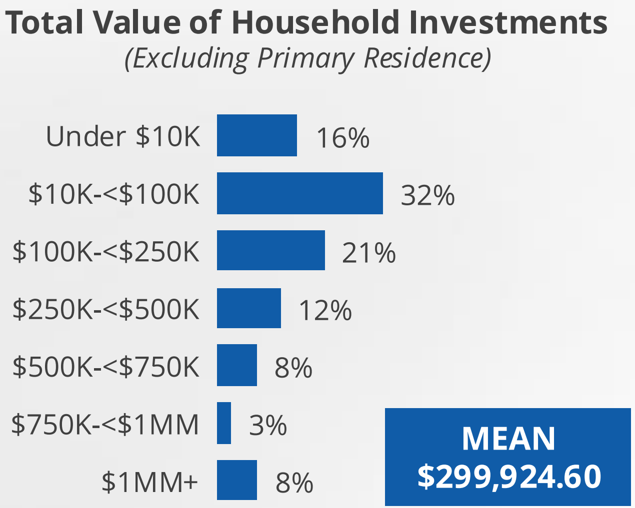


35. Do you have other debt, outside your mortgage or (please consider credit card, loans, car payments, etc.). Base: All Respondents (n=3,521).
36. (NETS): Approximately how much do you have owing in loans? Base: Yes, Have Other Debts (n=1,586).

Four-fifths of Canadian households with mortgages or HELOC also hold investments

- Men are more likely to have investments than women (73% vs. 61%).
- On average, Canadian investors have invested a total of approximately $300k in these investments (excluding their primary residence)
- Investment amount is higher in BC, Alberta, and Ontario

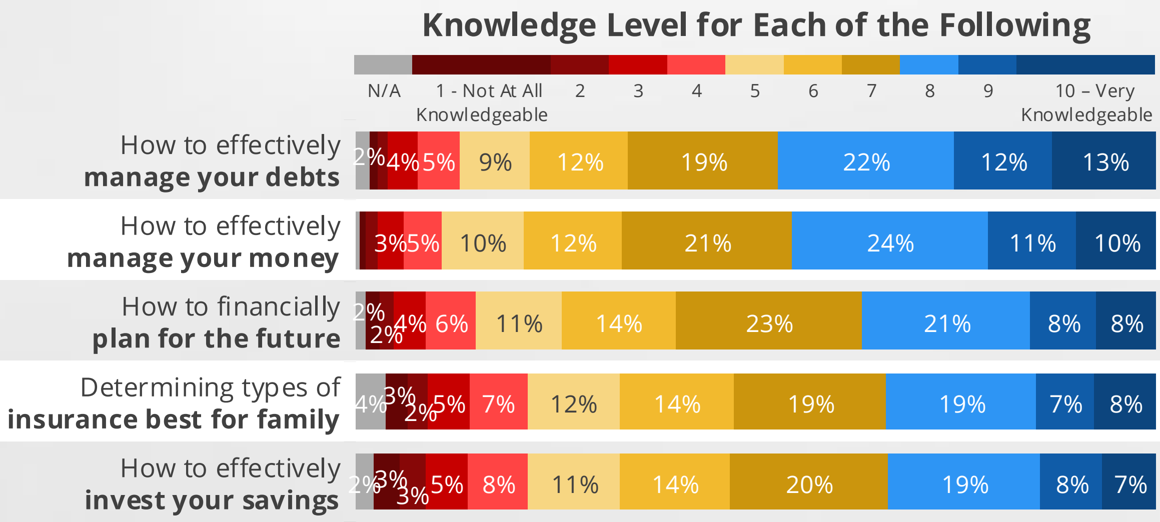




Q 21. Do you, or does anyone in your household hold investments (such as mutual funds, stocks, bonds, ETFs, GICs etc.)? Base: All Respondents (n=3,521).
37. (NETS): You mentioned that you and/or someone in your household currently has investments. What is the total value of all of your household's current investments, excluding your primary residence? Base: Have HHLD Investments (n=2,836).

Financial Literacy

Knowledge is highest when it comes to managing money and debt, but lower when it comes to planning, investing or insurance. That said, less than half feel very knowledgeable on any topic.



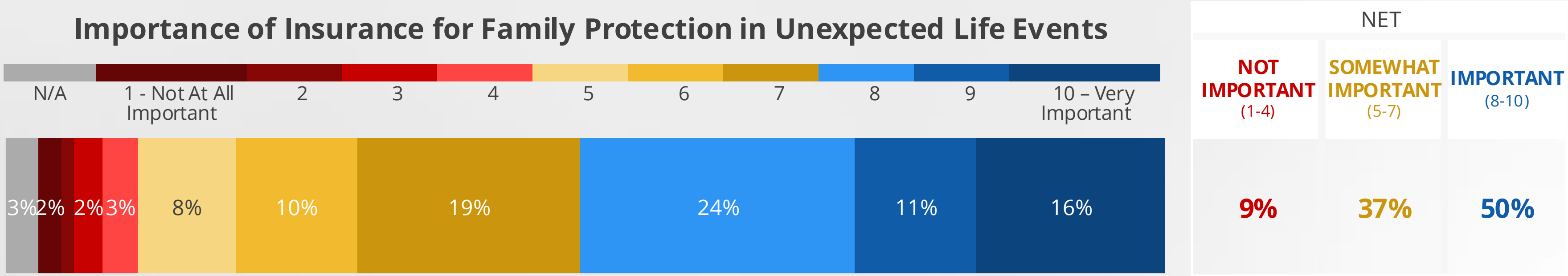
NET		
NOT AT ALL KNOWLEDGEABLE (1-4)	SOMEWHAT KNOWLEDGEABLE (5-7)	VERY KNOWLEDGEABLE (8-10)
11%	40%	47%
10%	43%	45%
14%	48%	37%
17%	45%	34%
19%	45%	33%

15. How knowledgeable are you about each of the following:
Base: All Respondents (n=3,521). Note: Data <2% not labelled.

Insurance is only considered very important to half of these mortgage/HELOC holders

- Insurance is most important to those in Quebec (58%), middle-aged (25-39 54%, 40-54 51%).
- It is more important to those who have a mortgage (50% or mortgage and HELOC 53%), than a HELOC alone (42%), and those who have other debt (53% vs. 48% no other debt).
- Those who feel positively about their current financial situation are more likely to find insurance important (62% vs. feel neutral 45%, feel negative 48%). The same is true about those who feel positive about their ability to pay bills (61% vs. feel neutral 42%, feel negative 45%).
- Those who are worried about a potential job loss find insurance to be more important (64% vs. feel neutral 41%, not worried 49%).
- Those who use a financial advisor find insurance to be more important (55% vs. 46% who do not).

Importance of Insurance for Family Protection in Unexpected Life Events

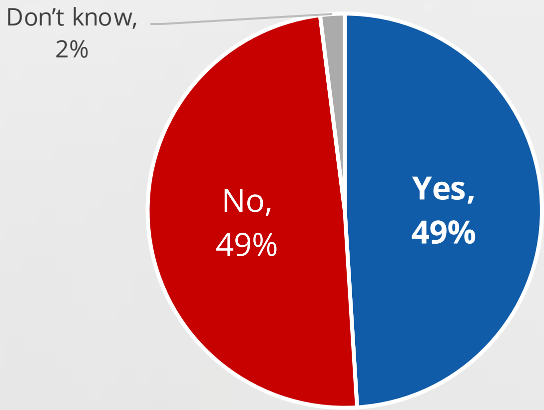


Q 20. How important do you think insurance is to ensure you and your family are taken care of, in the case of an unexpected life event?
Base: All Respondents (n=3,521).

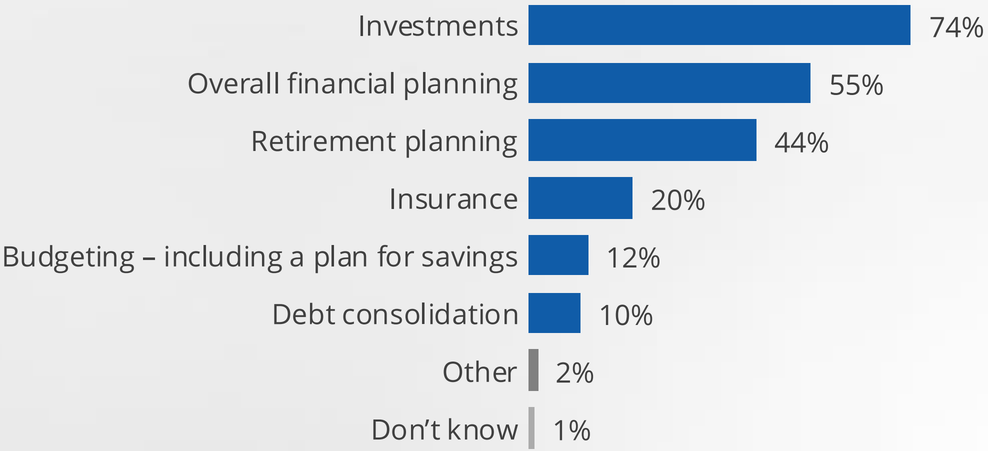
Half use a financial advisor and most of those with advisors receive advice on investments and overall financial planning.

- Advisor usage is higher in Quebec (55%), among those over 54 (60%), those with a HELOC (67%, both 53%, mortgage only 38%), those feeling positive about finances (64%) and ability to pay bills (60%).
- Retirement planning advice is received by 44% of those who have a financial advisor, which significantly higher among those aged 40+ (48% - 52%, compared to 27% - 32% for younger Canadians)

Use of Professional Financial Advisor for Financial Assistance



Financial Advisor Services Used
(Select All That Apply)



22. Do you use a professional financial advisor to help you with any aspects of your finances? Base: All Respondents (n=3,521).
23. What does your financial advisor help you with? Please select all that apply. Base: Have Professional Financial Advisor at Q22 (n=1,756).

A number of sources of information are used, with off-line professional sources most common.

- That said, half will use non-professional and online sources for information about managing finances.
- Among professional sources, 42% use a financial advisor, while about a quarter use a financial institution representative. This is being driven up by those aged 55+, who over-index.
- Those who are highly confident in their finances over-index on using a financial advisor
- As well, those who are younger are more likely to use both online and non-professional sources

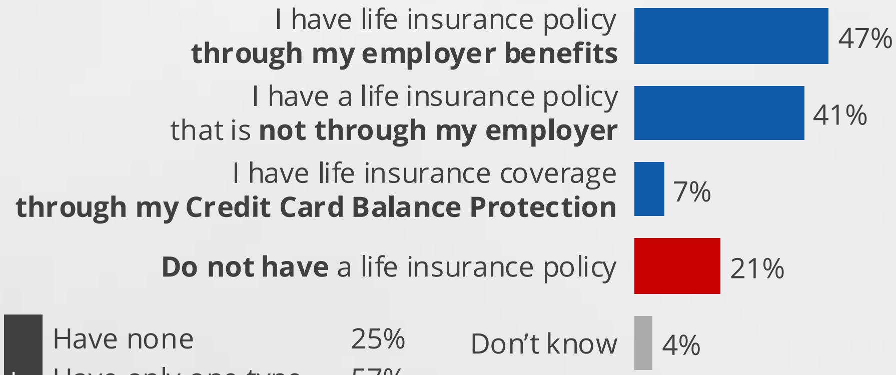
Sources Used for Financial Management Information

24. Which of the following sources do you use to obtain information about managing your finances?
Base: All Respondents (n=3,521).

A majority of Canadians have life insurance, but coverage varies by source; nearly half (47%) have it through employer benefits and 41% through a personal policy.

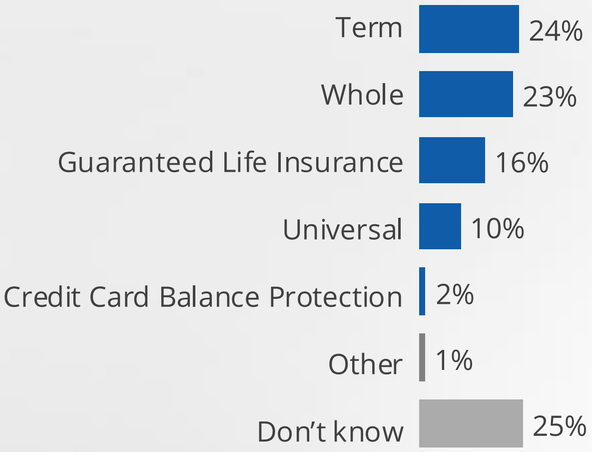
- While having life insurance is more common among younger people, they are more likely to have it through their employer.
- Among those insured, term (24%) and whole life (23%) are most common, while one in four (25%) are unsure what type of policy they hold.

Ownership of Life Insurance
(Employer Benefits or Personal Policy)



NET		
	Have none	25%
	Have only one type	57%
	Have two types	16%
	Have three types	2%

Type of Personally Paid Life Insurance Policy

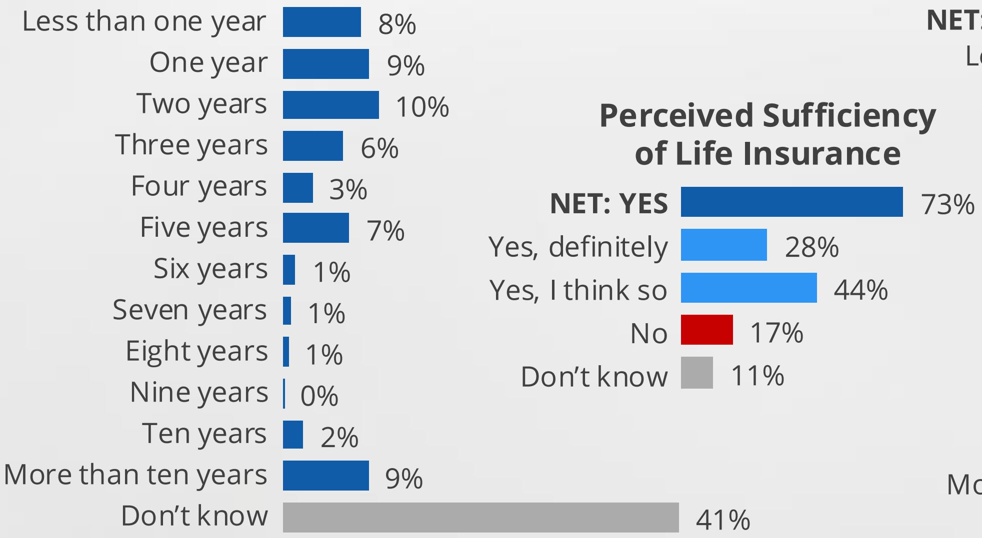


Q 38. Do you have life insurance, either through your employer benefits or through a policy that you pay for on your own? Base: All Respondents (n=3,521).
39. What type of life insurance policy do you have? Base: Have Life Insurance They Pay For (n=2,607).

While most insured Canadians feel their coverage is sufficient, confidence may be more emotional than informed, as many cannot say how long their benefits would actually sustain their household.

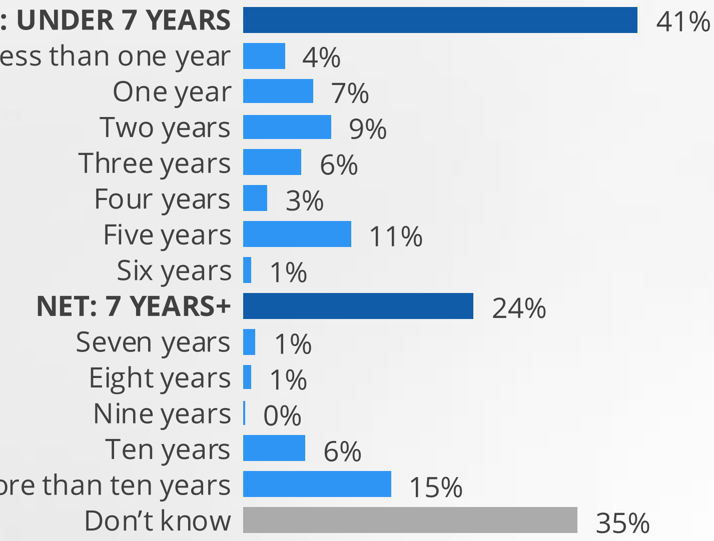
- 41% believe benefits should last less than 7 years, while one-quarter expect coverage of 7 years or longer. A noteworthy 35% are unsure of how long support should extend.

Length of Time Life Insurance Would Cover Living Expenses if Main Income Earner Passed Away



Perceived Sufficiency of Life Insurance

Ideal Coverage Duration If Main Income Earner Passed



Q 40. If the main income earner in your household were to pass away, how long would your insurance pay your annual living expenses? Base: Have Life Insurance (n=2,607).
41. Do you feel you have sufficient life insurance to protect your family? Base: Have Life Insurance? (n=2,607).
42. How long should life insurance pay expenses if the main income earner were to pass away? Base: All Respondents (n=3,521).

Credit Protection Insurance for Mortgages and Home Equity Lines of Credit

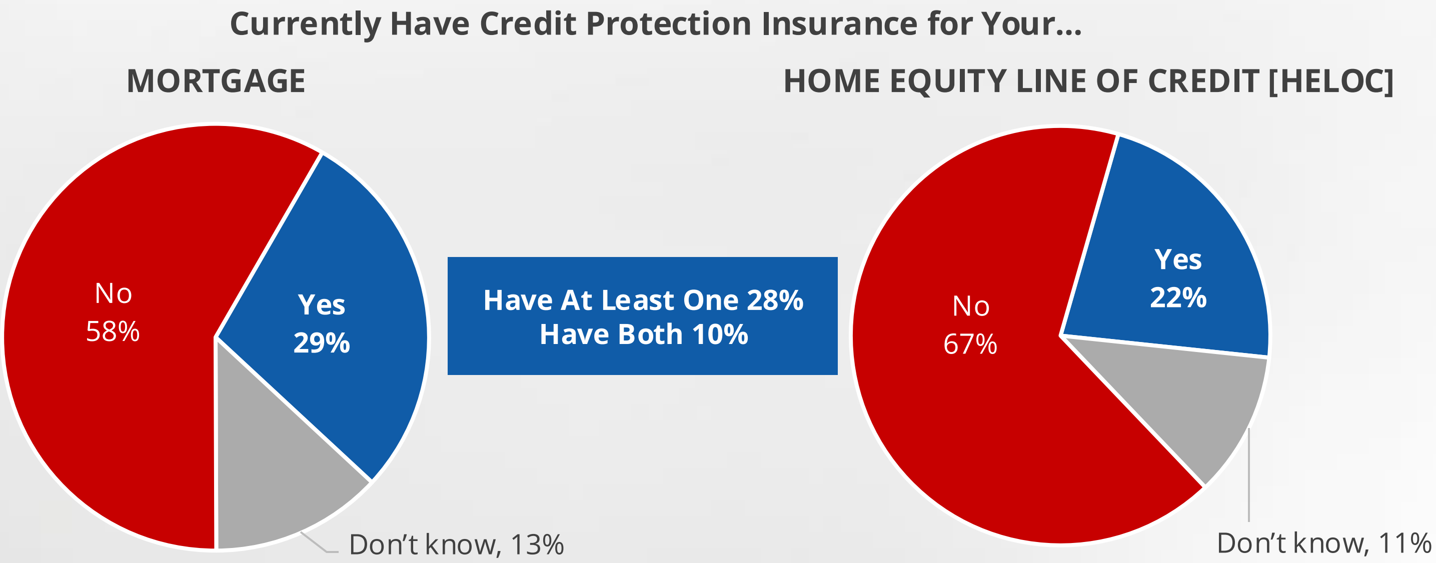
pollara
40 years of strategic insights

Credit Protection Insurance for mortgages - is <u>optional insurance</u> used to pay out the balance on your mortgage *(up to the maximum specified in the certificate of insurance)* in the event of death or diagnosis of a critical illness or make/postpone debt payments on your behalf in the event of disability or job loss (depending on the coverage you have chosen). It is offered by banks and credit unions across Canada.
Note: Credit Protection Insurance is <u>NOT</u> the same insurance that is required by the Canada Mortgage and Housing Corporation (CMHC) on homes that were purchased with less than a 20% down payment, which will pay back the lender if the homeowner needed to default on their mortgage.

Credit Protection Insurance for Home Equity Line of Credit - is <u>optional insurance</u> used to pay out the balance of your Home Equity Line of Credit *(up to the maximum specified in the certificate of insurance)* in the event of death or diagnosis of a critical illness or make/postpone payments on your behalf in the event of disability or job loss (depending on the coverage you have chosen). It is offered by banks and credit unions across Canada.

CPI HOLDERS: Over one-quarter have CPI, more commonly for their mortgage than their HELOC

- Younger Canadians who have a mortgage or HELOC are more likely to hold CPI.
- Holding both a mortgage and a HELOC, or having multiple mortgages, also increases likelihood of holding CPI.
- Those who expect to repay before age 40 are similarly more likely to hold CPI.

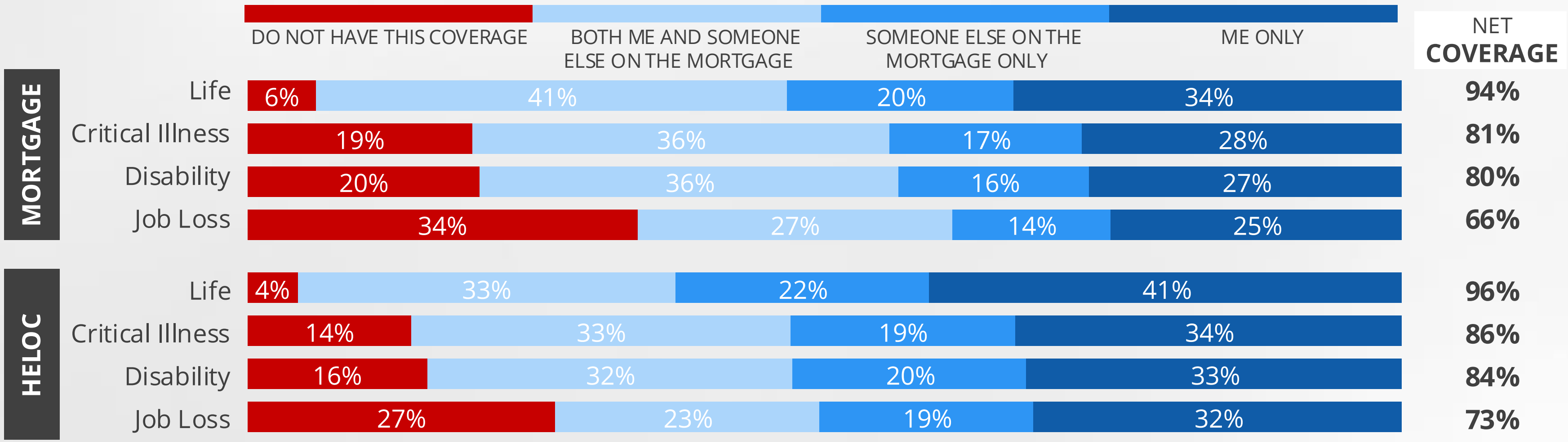


27. Do you currently have Credit Protection Insurance for your mortgage? Base: Have Mortgage (n=2,980).
32. Do you currently have Credit Protection Insurance for your Home Equity Line of Credit? Base: Have HELOC (n=2,154).

CPI HOLDERS: Life, illness, and disability lead in coverage under CPI, while job loss coverage lags, leaving a gap where income security is at risk.

- Those under 40 are most likely to have job loss coverage (95% - 79%), dropping for those who are over 40 (48%- 54%)

Coverage Under Credit Protect Insurance



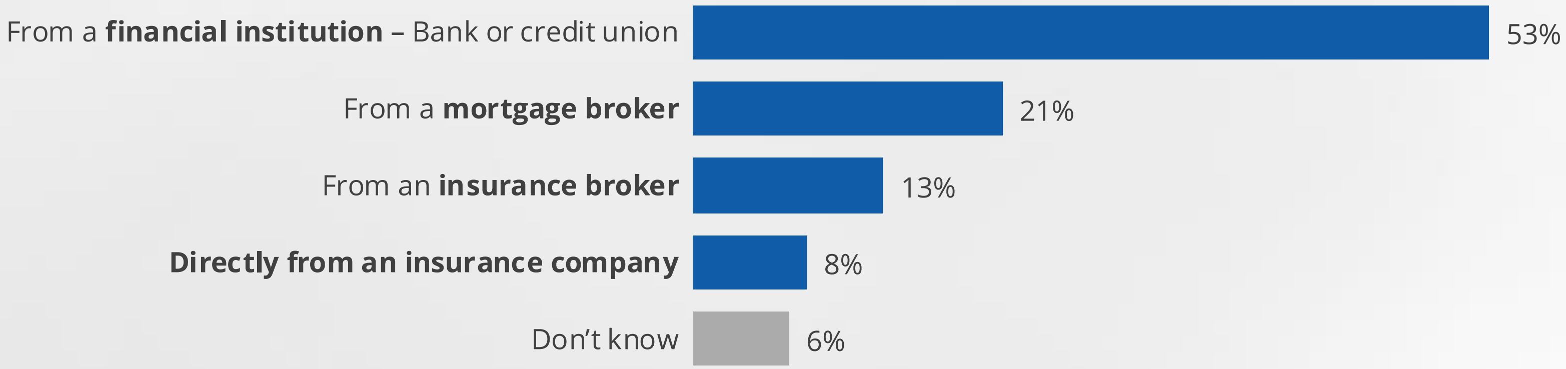
Life – pays out your insured balance in the event of death
Disability – payments for your mortgage will be made on your behalf until you are able to return to work or until you reach a designated maximum benefit (e.g., 24 months)
Critical Illness – pays out your insured balance if you are diagnosed with a covered critical illness
Job Loss – on involuntary unemployment, provides payment protection by making specific debt payments on your behalf, for a time-limited period

Q 28. Does the Credit Protect Insurance cover you or someone else on your mortgage for each of the following? Base: Yes, currently have Credit Protection Insurance for your mortgage (n=831) | 33. Does the Credit Protect Insurance cover you or someone else on your Home Equity Line of Credit for each of the following: Base: Yes, currently have Credit Protection Insurance for your Home Equity Line of Credit? (n=460).

CPI HOLDERS: Most Canadians with CPI purchased it through their primary financial institution (53%), followed by mortgage brokers (21%) and insurance brokers (13%).

- Brokers play a secondary role, particularly among younger or higher-debt households, while direct purchase through insurers remains rare.

Source of Credit Protection Insurance Purchase

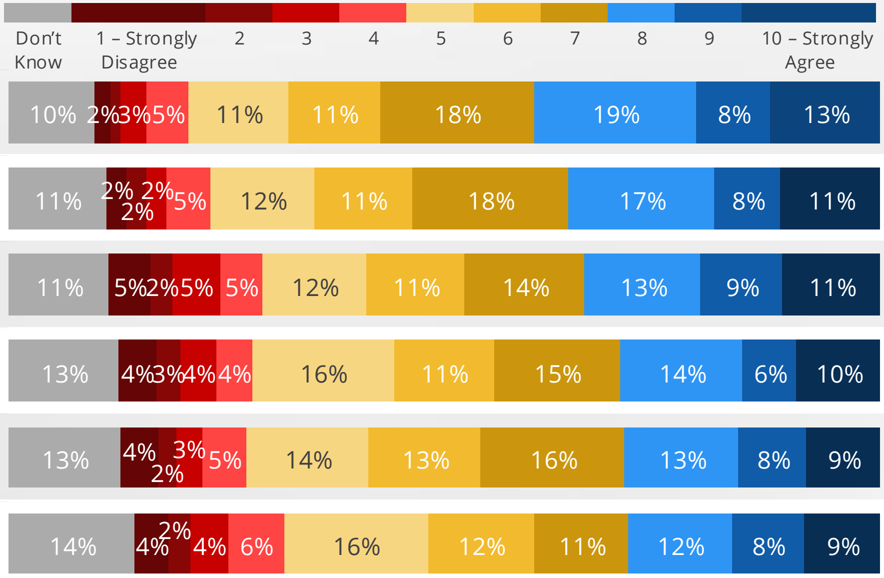


44. From whom did you purchase your credit protection insurance?
Base: Have CPI for Mortgage or Line of Credit (n=960).

CPI HOLDERS: Few feel negatively about their CPI, with the majority giving it at least a neutral rating, and one-third a positive one

- Holders feel most positively about its convenience and efficacy.
- However, those who have CPI are directionally less confident that CPI offers good value, affordability, or greater trustworthiness compared to other insurance types, with higher levels of uncertainty as well.

Perceptions of Credit Protection Insurance for Mortgage or Home Equity Line of Credit



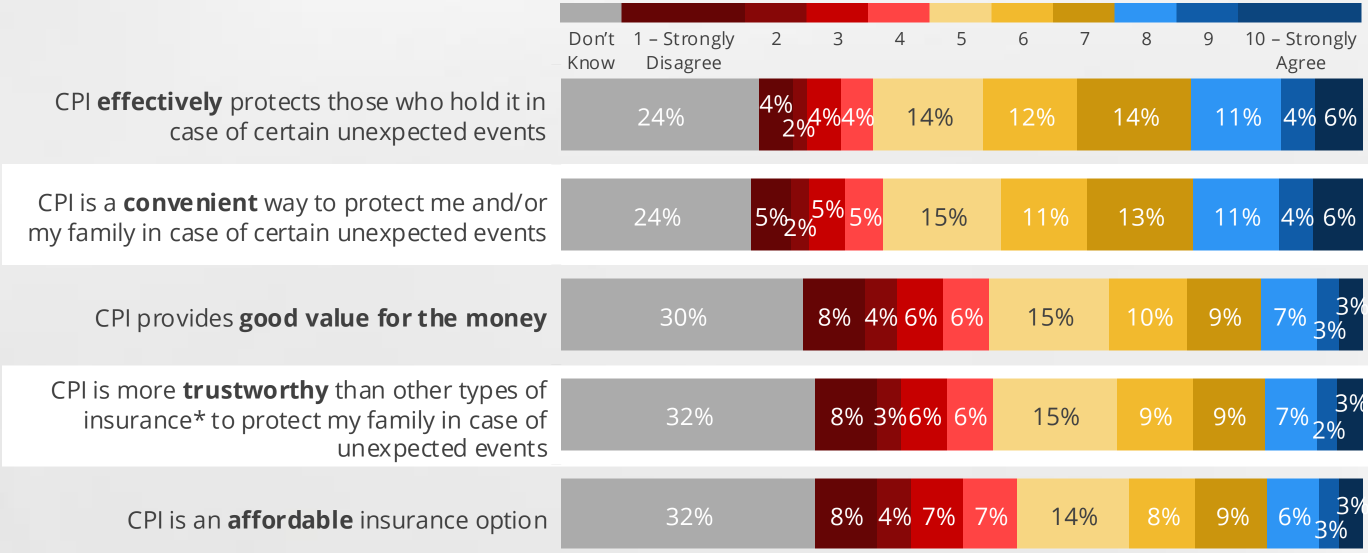
	NET DISAGREE (1-4)	NET SOMEWHAT AGREE (5-7)	NET AGREE (8-10)
CPI is a **convenient** way to protect me and/or my family in case of certain unexpected events	11%	40%	40%
CPI **effectively** protects me and/or my family in case of certain unexpected events	11%	41%	36%
Without CPI, I do not know what would happen to me and/or my family in the case of certain unexpected events	17%	37%	34%
CPI provides good value for the money	15%	42%	30%
CPI is an **affordable** insurance option	14%	43%	29%
I **trust** CPI more than other types of insurance* to protect my family in case of unexpected events	16%	39%	29%

Q 43. To what extent do you agree or disagree with each of the following statements about the Credit Protection Insurance for your mortgage or home equity line of credit? Base: Have CPI for Mortgage or Line of Credit (n=960). Note: Data <2% not labelled. * (such as life insurance or disability insurance).

CPI NON-HOLDERS: Among non-holders, uncertainty regarding what CPI provides is high. That said, few feel negatively about it.

- As with CPI Holders, few non-holders have negative impressions of CPI, with most who rate it going from neutral to positive. Efficacy and convenience are the most positive aspects of CPI to this group.
- One-quarter to one-third are unable to give their impression of CPI.

Perceptions of Credit Protection Insurance (If Not Currently Held)



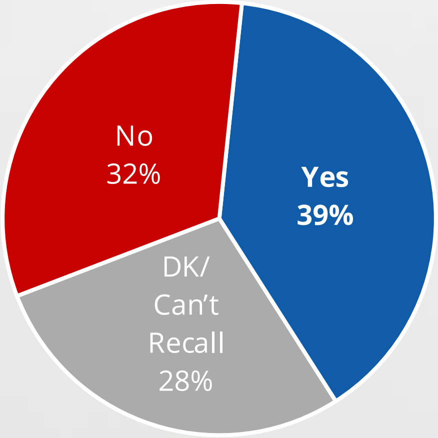
	NET DISAGREE (1-4)	NET SOMEWHAT AGREE (5-7)	NET AGREE (8-10)
CPI effectively protects those who hold it in case of certain unexpected events	14%	40%	21%
CPI is a convenient way to protect me and/or my family in case of certain unexpected events	17%	39%	21%
CPI provides good value for the money	24%	34%	13%
CPI is more trustworthy than other types of insurance* to protect my family in case of unexpected events	23%	33%	12%
CPI is an affordable insurance option	26%	31%	12%

Q 44. While you do not currently hold Credit Protection Insurance on your mortgage or Home Equity Line of Credit, we would like to understand your thoughts about these products. To what extent do you agree or disagree with each of the following statements about Credit Protection Insurance?
Base: Do Not Currently Hold Credit Protection Insurance (n=2,831). * (such as life insurance or disability insurance).

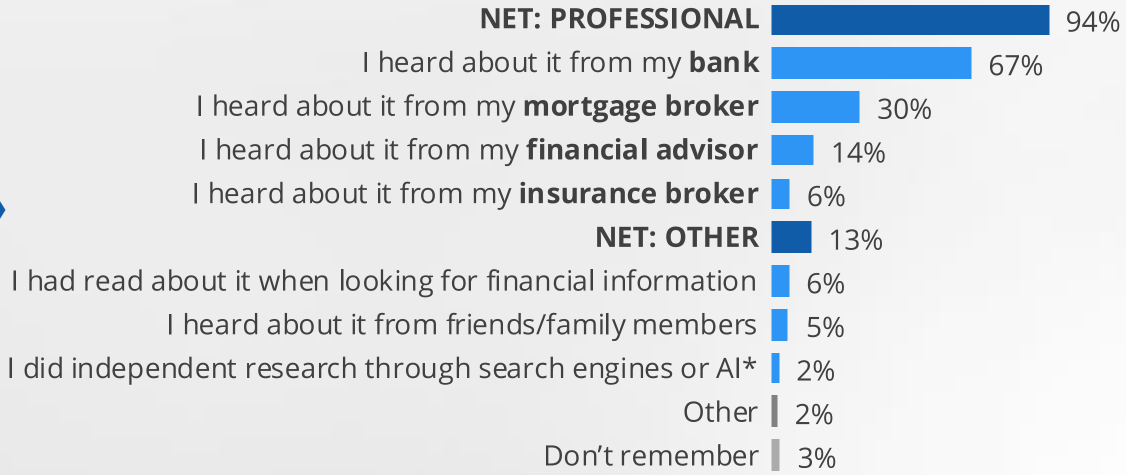
CPI NON-HOLDERS: Recall is limited among non-holders (39%), but when Canadians who do not currently hold CPI did hear of it, it almost always came through professionals (94%).

- This professional dominance also carries through to actual purchases, with most policyholders buying from banks (53%) or brokers (34%)

Awareness of Credit Protection Insurance Option When Obtaining Mortgage or HELOC



Sources of Info About Credit Protection Insurance
(If Aware)

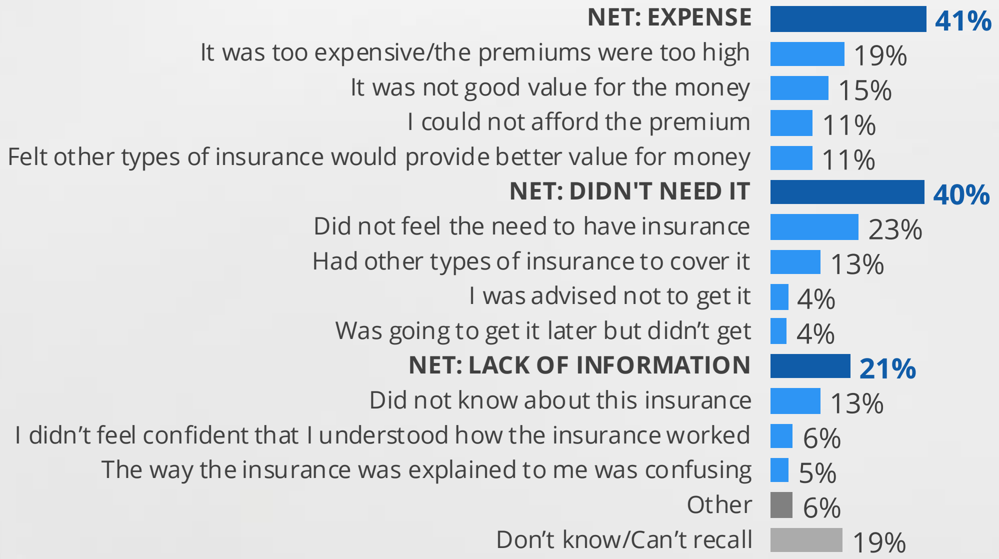


Q 46. Thinking back to when you got your mortgage or Home Equity Line of Credit, did you know about the option to obtain Credit Protection Insurance? Base: Do Not Currently Hold Credit Protection Insurance (n=2,831).
47: How were you informed about this insurance? Base: Yes, aware of CPI at Q46. (n=1,115). * (such as ChatGPT).

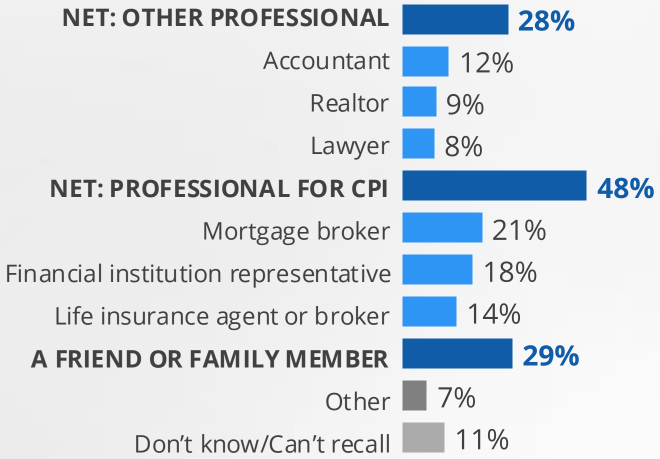
CPI NON-HOLDERS: Non-purchase decisions are driven as much by cost/value concerns as by perceived irrelevance. Expense and lack of need each are barriers for about 4 in 10 non-holders.

- For about half of those who do not have CPI, a professional for CPI advised against getting CPI.
- Those with higher debt are more likely to feel CPI is too expensive. However, income has little impact on this feeling.

Reasons for Not Having Credit Protection Insurance on Mortgage or Home Equity Line of Credit



Sources Advising Against Getting Credit Protection Insurance



Q 48. Why did you choose not to have Credit Protection Insurance on your mortgage or home equity line of credit? Please select all that apply. If there is another reason that is not listed, please add it in the box below. Base: Do Not Currently Hold Credit Protection Insurance (n=2,831).
49. Who advised you not to get the Credit Protection Insurance? Please check all that apply. Base: If Advised Not To Get It (Option 5) Chosen In Q48. (n=123).

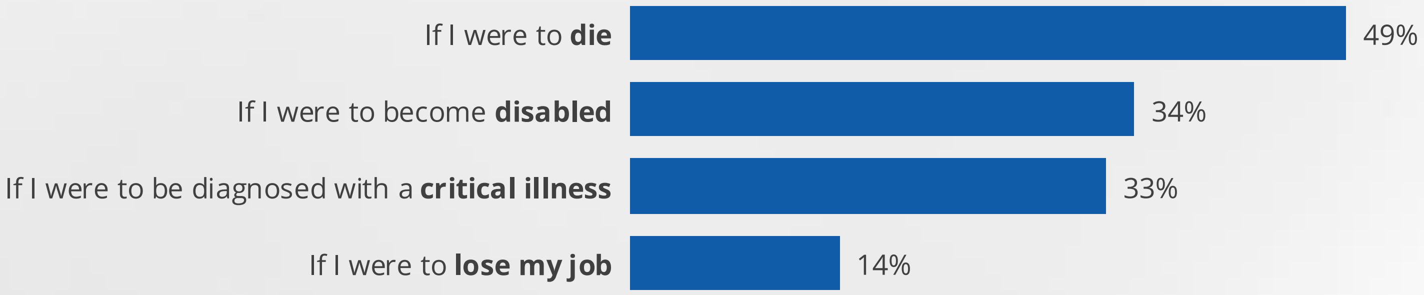
CPI NON-HOLDERS: Just under half of those who do not currently hold CPI, have another insurance policy that would provide coverage in case of death.

- Job loss remains the lowest coverage.

Ownership of Other Insurance Policies Covering Unplanned Events

(Excluding Credit Protection Insurance)

YES, HAVE ANOTHER POLICY



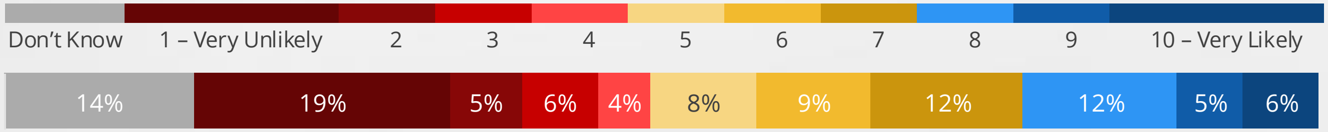
50. Do you have a different type of insurance policy, that is not Credit Protection Insurance, that would protect you and/or your loved ones if you were to experience any of the following unplanned events? Base: Do Not Currently Hold Credit Protection Insurance (n=2,831).

Overall, 35% are unlikely to renew or obtain CPI; however, this is driven by those who do not currently hold CPI.

- Among those who do not hold CPI, 46% say they are not likely to obtain it; among those who do hold CPI, 10% say they would not buy it
- The preferred method of applying for CPI is through a representative of your financial institution

Likelihood of Renewing or Obtaining Credit Protection Insurance in the Future

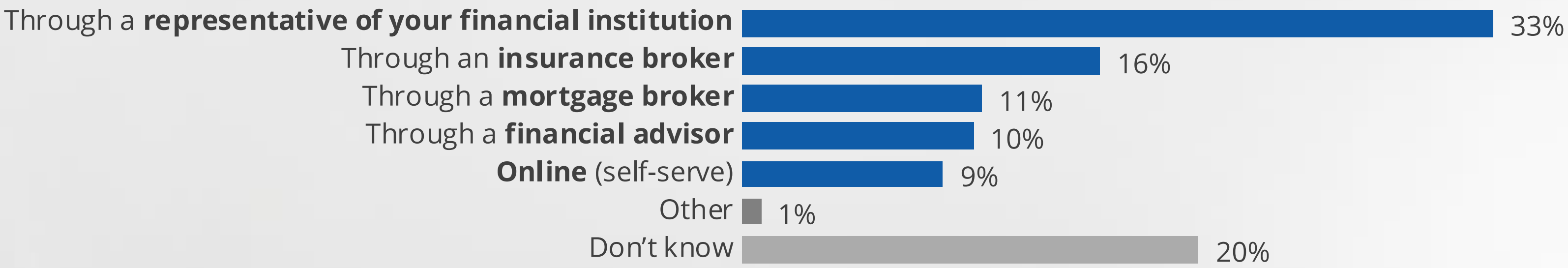
(Depending on Current CPI Status)



NET		
UNLIKELY (1-4)	**SOMEWHAT LIKELY** (5-7)	**LIKELY** (8-10)
35%	**29%**	**23%**

Preferred Method for Applying for Credit Protection Insurance

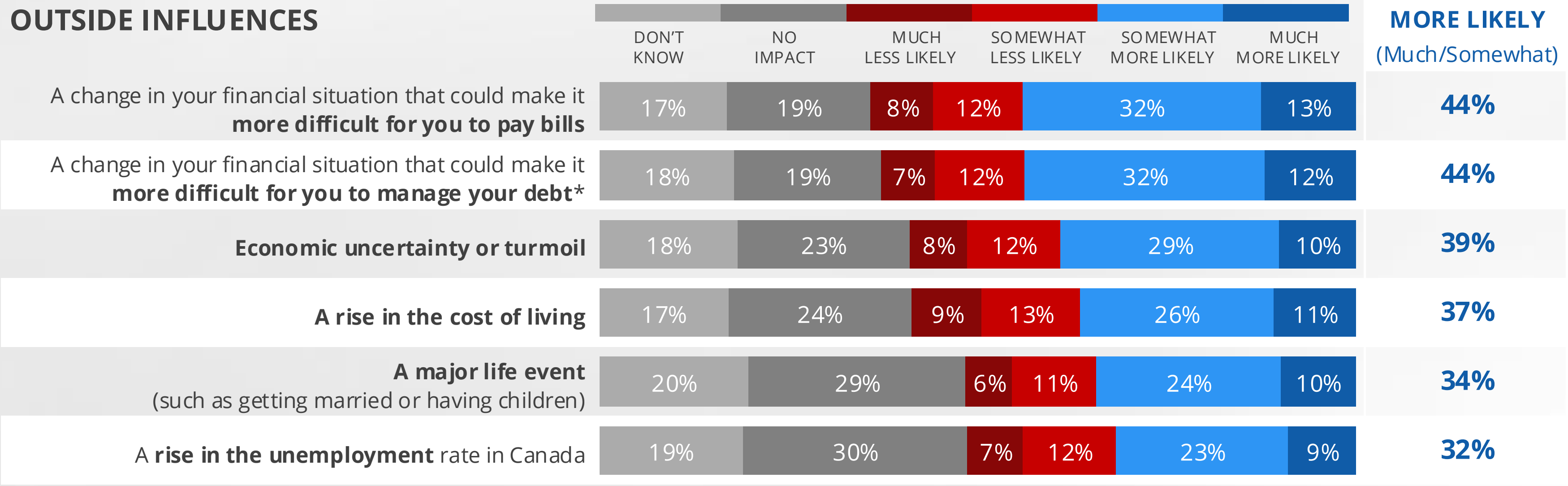
(If Obtaining Now)



Q Base: All Respondents (n=3,521). 51. How likely are you to IF HAVE CPI renew / IF DO NOT HAVE CPI obtain Credit Protection Insurance in the future (for instance if you were to renew your mortgage or get a new mortgage/home equity line of credit) | 52. If you were obtaining credit protection insurance now, how would you like to apply for the insurance? Please choose only one answer.

Economic and financial stressors drive future consideration of CPI, with nearly half saying a worsening financial situation would make them more likely to consider coverage, while macro factors like rising costs, life changes, or unemployment play a somewhat weaker role.

External Factors Influencing Likelihood of Considering Credit Protection Insurance in the Future



Q 53. To what degree would each of the following impact how likely you would be to consider Credit Protection Insurance in the future?
Base: All Respondents (n=3,521).

CPI features resonate for 4 in 10 Canadians for boosting likelihood, while another 4 in 10 say it has no impact or aren't sure.

Features Influencing Likelihood of Considering Credit Protection Insurance in the Future

CREDIT PROTECTION INSURANCE FEATURES	DON'T KNOW	NO IMPACT	MUCH LESS LIKELY	SOMEWHAT LESS LIKELY	SOMEWHAT MORE LIKELY	MUCH MORE LIKELY	NET MORE LIKELY (Much/Somewhat)
CPI helps **protects you and your family financially**	19%	20%	6%	10%	33%	13%	45%
CPI may **reduce stress** during financial hardship	19%	20%	6%	11%	33%	12%	45%
CPI **protects you against unforeseen events**	19%	20%	6%	10%	33%	11%	45%
CPI provides **coverage for broad range of risks** under one policy	21%	19%	6%	11%	31%	12%	43%
CPI provides **more accessible coverage** with fewer requirements	22%	19%	6%	11%	30%	12%	42%
CPI is a **cost-effective** way to obtain coverage	22%	19%	6%	11%	31%	11%	42%
Easy/convenient to obtain CPI when obtaining mortgage/HELOC	21%	20%	6%	11%	30%	12%	42%
CPI helps **maintain your credit rating** during unforeseen events	20%	23%	5%	11%	30%	10%	40%

Q 53. To what degree would each of the following impact how likely you would be to consider Credit Protection Insurance in the future?
Base: All Respondents (n=3,521).

The Canadian Association of Financial Institutions in Insurance | L'association canadienne des institutions financières en assurance

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Insurance Segmentation Study

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40 years of strategic insights