

ICBC's Optional Income Top-Up



ICBC's optional Income Top-Up policy extends income replacement coverage beyond the \$100,000 limit available under Enhanced Accident Benefits (EAB) if you're injured in a crash and unable to work.

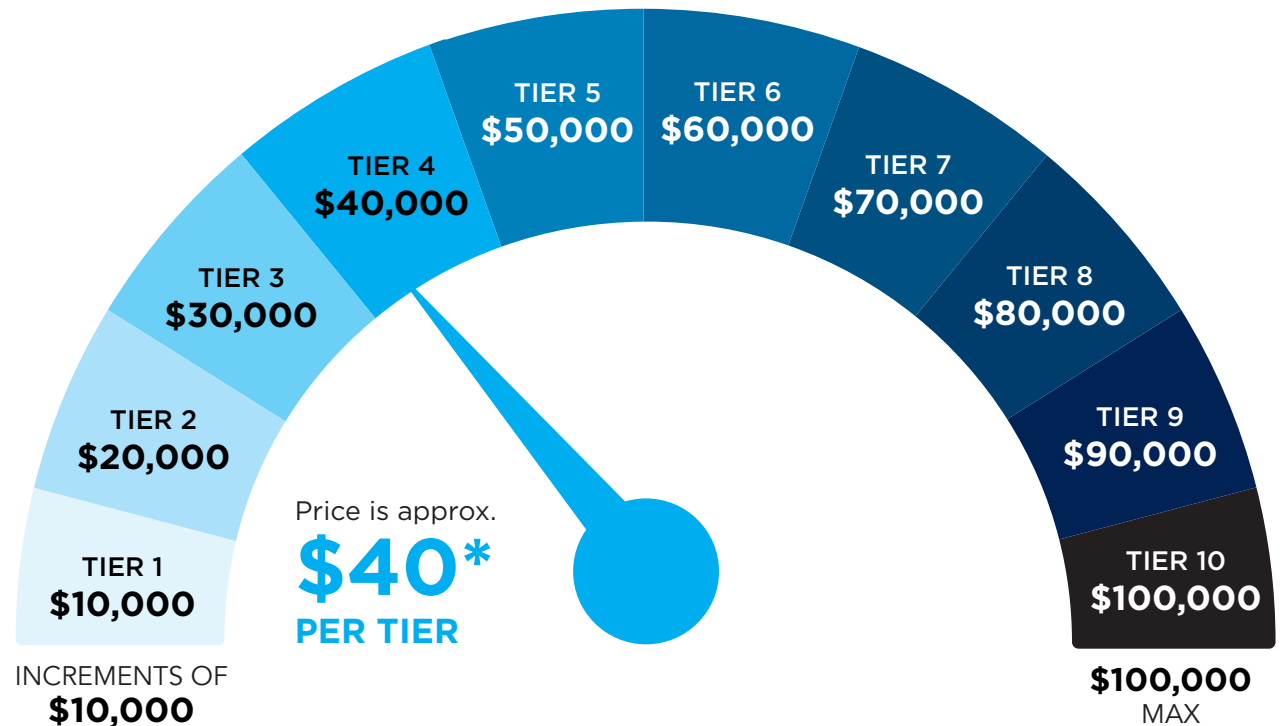
ICBC's optional Income Top-Up policy is only sold to individual customers and isn't tied to vehicle coverage. It can be purchased at any time in tiers of \$10,000, up to a maximum of \$100,000 above the income replacement limit. If you are a B.C. resident, you don't need to have an insured vehicle to purchase this product. If you aren't a B.C. resident, you need to have an active ICBC Owner's Certificate of Insurance and Vehicle Licence in order to purchase the Income Top-Up policy.

How is the Income Top-Up policy calculated?

1. Determine employment status: Do you work part time, full time or casual?
2. Establish gross yearly income: all employment income lost is included (e.g., salary, commission, bonus, tips, overtime, dividends)
3. Calculate net income: "take home" amount after taxes and deductions
4. Calculate income top-up: 90% of net income

You won't need to show proof of income when you purchase the Income Top-Up policy, but you will need to provide proof of income to access the policy if you have an eligible injury claim (e.g., pay stub, corporate income tax returns, financial statements, etc.)

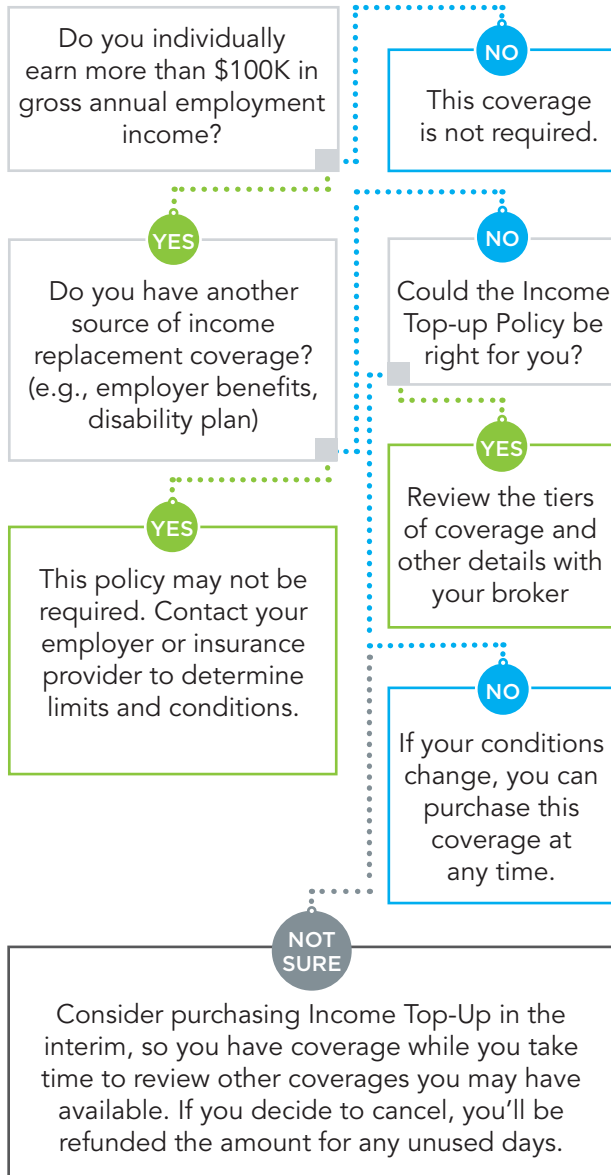
Customers can purchase ICBC's Income Top-Up policy in tiers of \$10,000, up to \$100,000. The price per tier is approximately \$40 annually.



The information in this publication is intended to provide general information only and is not intended to provide coverage, legal or professional advice. We have used plain language to help you understand basic and optional policies. Information in this document is subject to change without notice. You must review and adhere to the more detailed wording and requirements of current applicable statutes, regulations and your insurance policy, even if they contradict the wording and requirements set out in this publication.

Is ICBC's Income Top-Up policy right for you?

START



Note: ICBC's income Top-Up is paid after all other income replacement coverages.

Benefit calculation scenario

Alex works in the film industry doing stunt work. Alex is 27 years old with no dependants and earns a gross annual income of \$150,000. Alex's vehicle is hit at an intersection by a distracted driver. Alex suffers soft tissue injuries and a broken leg. It's likely that Alex will be off work for about 10 months to recover.

Benefit calculation without Income Top-Up	Benefit calculation with Income Top-Up
Actual gross employment income: \$150,000	Actual gross employment income: \$150,000
EAB maximum yearly insurable income: \$100,000	EAB maximum yearly insurable income: \$100,000
Top-up purchased: \$0	Top-up purchased: \$50,000
Insured gross income: \$100,000	Insured gross income: \$150,000
*Deductions (tax, CPP, EI): \$30,000	*Deductions (tax, CPP, EI): \$35,000
Net income: \$70,000	Net income: \$115,000
Benefit calculation based on 90% of net: $\$70,000 \times 90\% =$ \$63,000	Benefit calculation based on 90% of net: $\$115,000 \times 90\% =$ \$103,500
Bi-weekly benefit: $\$63,000/52 \text{ weeks} \times 2 =$ \$2,423 bi-weekly	Bi-weekly benefit: $\$103,500/52 \text{ weeks} \times 2 =$ \$3,980 bi-weekly

** The amount deducted for tax, CPP and EI is for illustrative purposes only.*

