

# Insurance and the use of credit scores

**Intact Insurance Company and Novex Insurance Company wants to help people get the best premium available to them. Credit scores are part of that.**

At Intact Insurance and Novex Insurance, we are always looking for ways to help people. We develop programs that take into account a number of variables that treat you like an individual, and then we work with your broker to ensure you get the most precise, and best, rate available to you.

## Answering your questions about credit scores.

### What is a credit score?

A credit score is a 3-digit number (ranging between 300 and 900) calculated by credit reporting agencies based on information contained in your credit report (record of your credit and payment history) at a specific point in time.

### Why is Intact Insurance using credit scores?

Intact Insurance only uses credit scores to determine the best premium available for you, and we only obtain credit scores with your permission.

### How will my credit score affect my insurance?

Your credit score will not affect your existing coverage or your eligibility for insurance in any way.

Depending on your credit score, you may be eligible for a lower rate.

### Will anyone see my credit score?

No. Your broker and Intact Insurance take your privacy seriously and will not share any information we have about you with anyone. No one handling your policy at your brokerage or at Intact Insurance will see your credit score. All credit scores are held in a secure database at Intact Insurance.

To learn more about Intact Insurance's privacy policy, visit <https://www.intactinsurance.com>. Please contact your broker for a copy of their privacy policy.

### If I give you consent to check my credit score now, will it be checked again in the future?

A credit score is a 'snapshot' of a person's financial risk at a particular point in time, and your credit score may change over time. To make sure you benefit from the most accurate rate, Intact Insurance does order credit scores each year that you are insured with us.

### Will Intact Insurance show up on my credit report?

Yes. Intact Insurance will appear on your credit report, but will only be seen by you. It will not be seen when third parties, such as banks, order your credit score. In addition, this type of inquiry has no impact on your credit score.

### What if I do not want to give consent for Intact Insurance to order my credit score?

That's fine. Your broker can still submit your application for insurance to Intact Insurance and we'll take into account the other variables specific to you. Intact Insurance will mark its files accordingly and your credit score will not be ordered. Providing consent however, will help us determine the best premium available to you.

### Where can I get more information on credit scores?

The TransUnion website [www.transunion.ca](http://www.transunion.ca) is a great source of information.

If you no longer wish to have your credit score checked, you can request this before your next renewal. Please contact your broker.

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In respect of this quotation/application, any policy we issue and subsequent renewals or changes, we may order inspection and previous insurer reports containing personal, credit, and investigative information. Do you authorize us to collect, use and disclose to appropriate third parties this information solely relating to your automobile and/or personal property policy for the purposes necessary to assess the risk, investigate and settle claims and detect and prevent fraud?  Yes  No  Yes ( But No Credit Check )

If you are providing personal information on behalf of someone else, have you obtained their consent for the same purposes?  Yes  No  Not Applicable

You have the right to withdraw your credit consent at any time.

Name \_\_\_\_\_ Policy Number \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_



#202, 1919 Sirocco Drive S.W. Calgary, Alberta T3H 2Y3

Tel: 403. 685.5400

Fax: 403. 685.5400

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