**Insurance and the use of credit scores**

Intact Insurance wants to help you get the best premiums available. Providing consent for a credit check may reduce your rate.

At Intact Insurance, we are always looking for ways to help you. We develop programs that consider 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 am I being asked to provide credit consent for my insurance?*** Credit scores are a commonly used factor to evaluate financial responsibility. You have likely been asked to provide credit consent from other institutions, such as your bank, cell phone company, rental company or landlord.

***What do you do with my information and credit score?***

Your privacy is a top priority, which is why your information will be given to TransUnion, a trusted Intact partner, to complete the credit check. TransUnion will run a “soft inquiry” credit check that keeps your actual credit score completely confidential.

Intact will only be provided with a credit grade (A, B, C, D or F) which will be factored into your premium. A soft inquiry will not impact your credit score and will only be visible to you on your credit reports. ***How will this help me?***

Providing consent for a credit check may reduce your rate.

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

Your broker will continue to submit your application for insurance to Intact Insurance and we’ll consider 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.

***What if I change my mind?***

You can withdraw consent at any time by speaking with your broker.

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

As your credit score may change over time, to make sure you benefit from the most accurate rate, Intact Insurance will continue to order credit scores each year you are insured with us.

***What’s the downside?***

There is no downside to providing this consent:

* Your credit scores will not be impacted by this check;
* Your credit score will not be used to increase your premium, cancel or deny coverage; and,
* Your credit score will always remain confidential.

Some of our discounts and payment plans require a soft credit check. This quick verification won’t affect your credit score and will help you secure our best offer. You have the right to withdraw your credit consent at any time. Do you consent to us using your personal information to perform soft credit checks periodically?

Yes No

Do you confirm that you have the authority to bind (say the company name)\_\_\_\_\_\_\_\_\_\_\_

Yes No

|  |  |  |
| --- | --- | --- |
| 78209 05/20) | Certain conditions, limitations and exclusions apply. ®Intact Insurance Design is a registered trademark of Intact Financial Corporation, used under license. ©2019 Intact Insurance Company. All rights reserved. |  |