



Insurance Protection: An Essential Pillar of Financial Resilience

Intelligence Report

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Financial Resilience Institute



Insurance Protection: An Essential Pillar of Financial Resilience

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The report builds on our 'Protection as a Pathway to Financial Resilience and Financial Well-Being' Report published in January 2025.

An Intelligence Report Highlights is available complementing this report.

About the Intelligence Report

Authors: Eloise Duncan, Kujtim Koci and Katie Sutter, Financial Resilience Institute

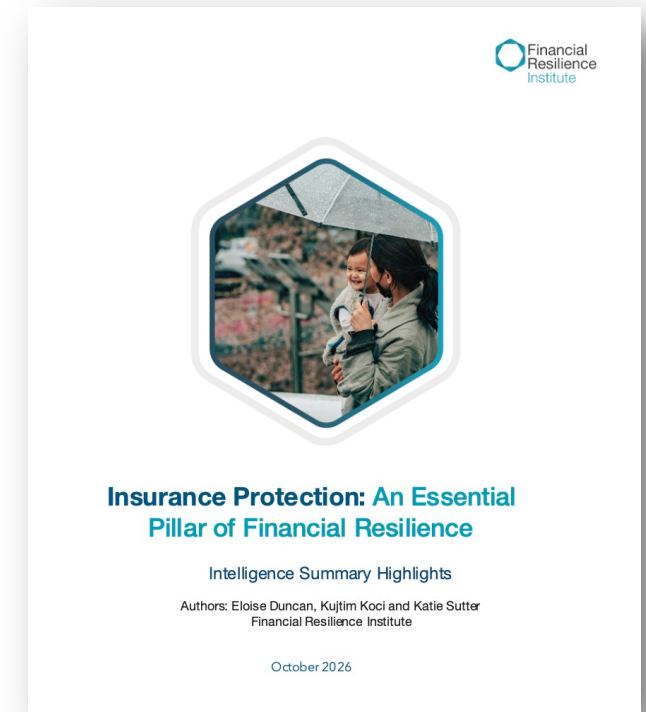
Financial Resilience Institute has leveraged its peer-reviewed Financial Health and Resilience Index model to measure and prove the correlation between households reporting having insurance protection and improved financial health and resilience outcomes for Canadians. As the first organization to prove this leveraging a robust outcomes-focused Index and multiple series of data, this evidence is powerful for financial health-focused organizations everywhere, with an interest in protection as a pillar or contributor to households' financial health and resilience.

This Intelligence Report builds upon the Institute's leading 'Protection as a Pathway to Financial Resilience and Financial Well-Being Report' (January 2025) and our several published reports on the financial health and resilience and financial well-being households. This includes most recently, the complementary report on 'The Impact of Extreme Weather Events on Financial Vulnerability for Households and Small and Medium Enterprises (SMES) in Canada (September 2026) [1,2,3,4].

Leveraging multiple time series of data, this report provides updated data and analytics, as well as new insights into the linkage between sufficient insurance protection and improved financial well-being; how access to insurance to improve one's financial security and/or access to advice around protection can improve financial resilience outcomes and more.

While data and insights focus on the Canadian case, learnings and applications may be applicable for financial institutions and financial health leaders globally. This data and evidence can complement impact work to progress scalable, relevant protection offerings and solutions for households and businesses in Canada and other markets, recognizing that insurance can support households in their ability to get through financial hardship, stressors and shocks, which protecting against the unexpected and achieving their goals [5].

This Full Report is complemented by Intelligence Report Highlights published [here](#)



Source: Financial Resilience Institute. Data is based on the Institute's February 2023 to February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

[1] Data analytics are based on a sample size of 5429 survey respondents for the February 2026 Financial Well-Being Study from a representative sample of the population by household income, age, province and gender, with 4655 survey respondents scored through the Financial Health and Resilience Index Model, MOE +/- 1.4%. There are similar robust sample sizes for the February 2023, February 2024, October 2024 and February Financial Well-Being Studies

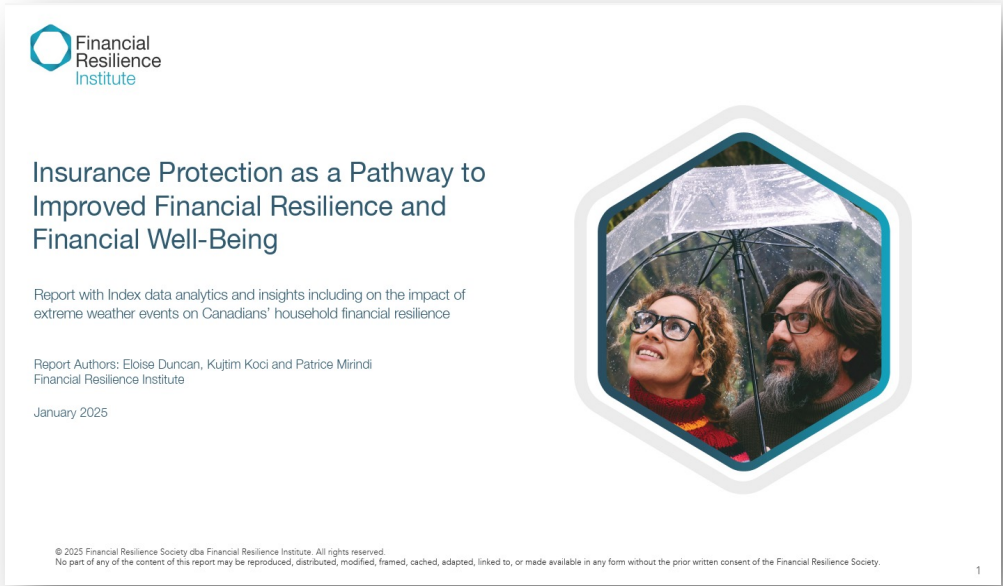
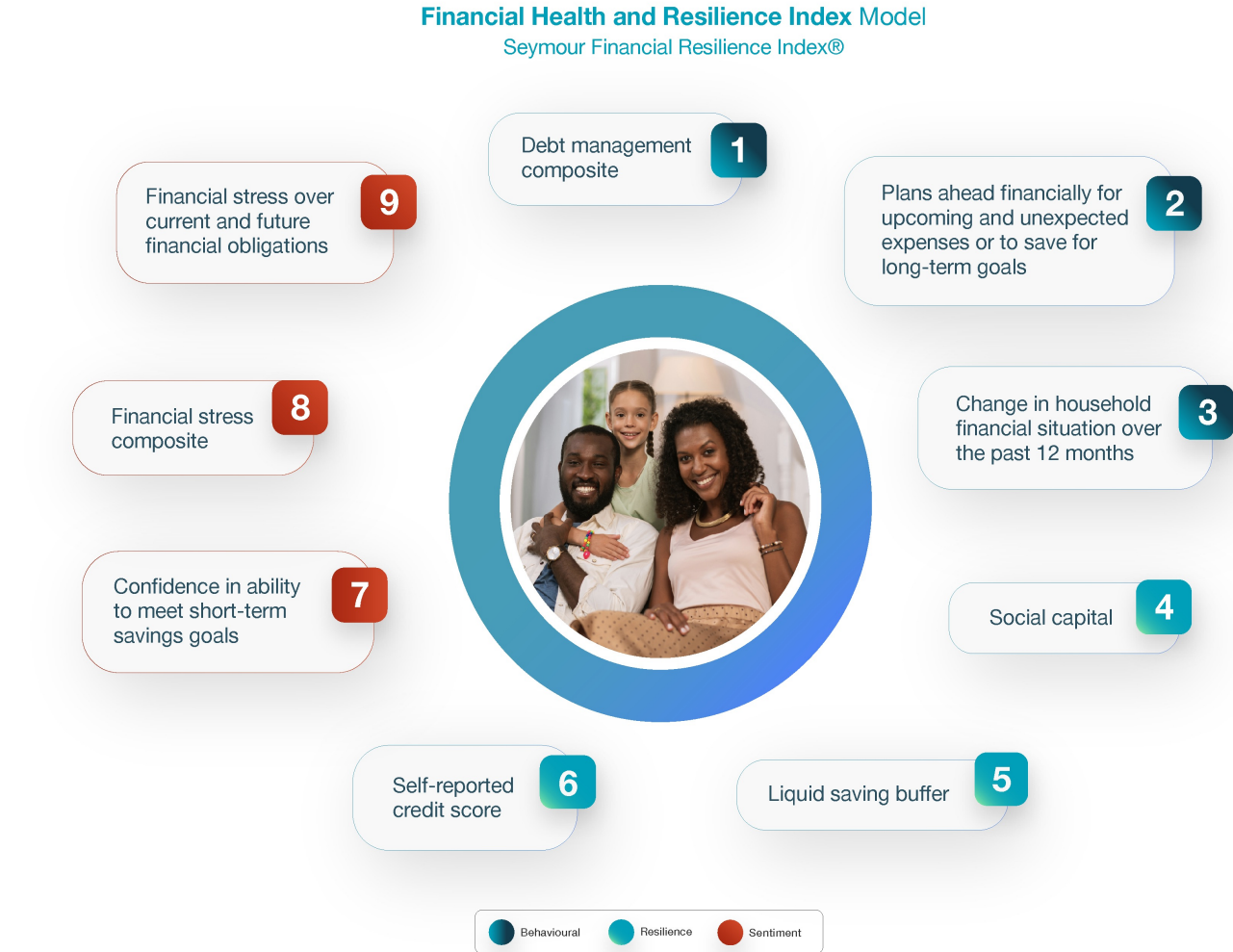
[2] The Institute's published reports on the financial health and resilience and financial well-being of households and SMEs published since 2017 [here](#).

[3] The 'Protection as a Pathway to Financial Resilience and Financial Well-Being Report' (January 2025) is published [here](#).

[4] 'The Impact of Extreme Weather Events on Financial Vulnerability for Households and Small and Medium Enterprises (SMEs) in Canada (September 2026) is published [here](#).

[5] This report is focused on households from a personal perspective, although the Institute is also leading research and analytics around insurance protection as a contributor to the business financial health and resilience of MSMEs as well.

This report builds on our ‘Protection as a Pathway to Improved Financial Resilience and Financial Well-Being’ Report published in January 2025



Source: Financial Resilience Institute, Financial Resilience Health and Resilience Index Model, Seymour Financial Resilience Index ®

[1] The dependent variable within the Index is ‘confidence in one’s ability to get through financial hardship, stressors and shocks as a result of unplanned life events’, with Index indicators based on survey-based data.

[2] ‘Extremely Vulnerable’ households have a financial resilience score of 0 to 30; ‘Financially Vulnerable’ a score of 30.01 to 50; ‘Approaching Resilience’ a score of 50.01 to 70, and ‘Financially Resilient’ a score of 70.01 to 100.

[3] The ‘Insurance Protection as a Pathway to Improved Financial Resilience and Financial Well-Being’ Full Report and Summary (January 2025) is published [here](#).

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Financial Well-Being

A state of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future, and is able to make choices that allow them to enjoy life.^{[1][2]}

Measured through the open-source **Financial Well-Being Index Model and Toolkit**

Financial Health

Financial health is about your ability to balance your financial needs for today with those of tomorrow as a result of decisions and behaviours that move you forward.

Measured through multiple financial behavioural indicators through the longitudinal national **Financial Well-Being Studies** (2017 to 2026 and beyond)

Financial Resilience

Financial resilience is about your ability to get through financial hardship, stressors or shocks as a result of unplanned life events.

Measured through the peer-reviewed **Financial Health and Resilience Index Model**, based on eight behavioural, sentiment and resilience indicators (February 2020 to date)

Additional economic inclusion, economic resilience, economic mobility and financial resilience indicators measured through the Financial Well-Being Studies

Financial Wellness

Financial wellness is about your emotional peace of mind in terms of your financial situation and current and financial future obligations. The opposite is financial stress.

Measured through multiple financial stress, debt stress, financial wellness and stressor indicators through the Financial Well-Being Studies. These include indicators related to households being impacted by financial fraud and scams, income volatility, specific affordability stressors, life event impacts, extreme weather event impacts, employment or job loss impacts, systemic challenges and more. Financial wellness delivery support by financial institutions and employers over the past year is tracked, including for specific FIs or organizations.

Financial Inclusion refers to the ability of individuals and businesses to access useful and affordable financial products and services that meet their needs.

Measured through multiple financial inclusion and access-to-financial help gaps and challenges through the Financial Well-Being Studies. These include indicators around access to affordable credit, financing, payday or installment loan usage, challenges in accessing specific types of financial education, products, services or help over the past year and more.

[1] The Personal Financial Well-Being Framework was developed by Seymour Consulting (now Financial Resilience Institute) in 2016 based on over 1.5 years of research of financial health, financial capability, financial well-being and financial literacy studies around the world, plus consultation with leading academics like Professor Elaine Kempson and organizations like Financial Health Network, FCAC and others. The Financial Well-Being Framework is published [here](#).
[2] The definition for 'Financial Well-Being' above was developed by CFPB (Consumer Financial Protection Bureau in the US and was adopted by our organization as a robust definition for this framework. <https://www.consumerfinance.gov/consumer-tools/educator-tools/youth-financial-education/glossary/>
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The peer-reviewed Financial Health and Resilience Index tracks household health and financial resilience in Canada with application across many countries ^[1,2]

What the Index measures

Financial resilience: 'i.e. a household's ability to get through financial hardship, stressors and shocks as a result of unplanned life events' with this measured across nine behavioural, resilience and sentiment indicators, at the national, provincial and individual household levels ^[1,2,3].



The ability to balance your needs of today with those of tomorrow, as a result of decisions and behaviours that move you forward.



The ability to get through financial stressors, shocks and financial hardship as a result of unplanned life events.



Emotional peace of mind in terms of our financial situation, and current and future financial obligations. The opposite is financial stress.

Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index Model Seymour Financial Resilience Index ©

[1] The Financial Health and Resilience Index Model measures *financial resilience*, i.e. *one's ability to get through financial hardship, stressors and shocks as a result of unplanned life events*, across nine behavioural, sentiment and resilience indicators at the national, provincial and individual household levels for Canadians and the customers, employees or stakeholders of our client and partner organizations working with our non-profit Institute. The proprietary Index was developed by Seymour Consulting, now Financial Resilience Institute, over more than five years based on an iterative process to regressing and evaluating over 35 potential indicators against self-reported "financial resilience" or "financial stress" measures, using the multiple linear regression technique. In the end, 9 variables were determined to account for 66 percent of the variance in the financial resilience construct as of February 2026 and October 2025, with a consistently strong model. The regression model's indicators (independent variables) are significant at a 95% confidence interval, with p-values less than 0.05. Index development and methodology details are at <https://www.finresilienceinstitute.org/why-we-created-the-index/>. The Index is being harnessed as a community asset for good.

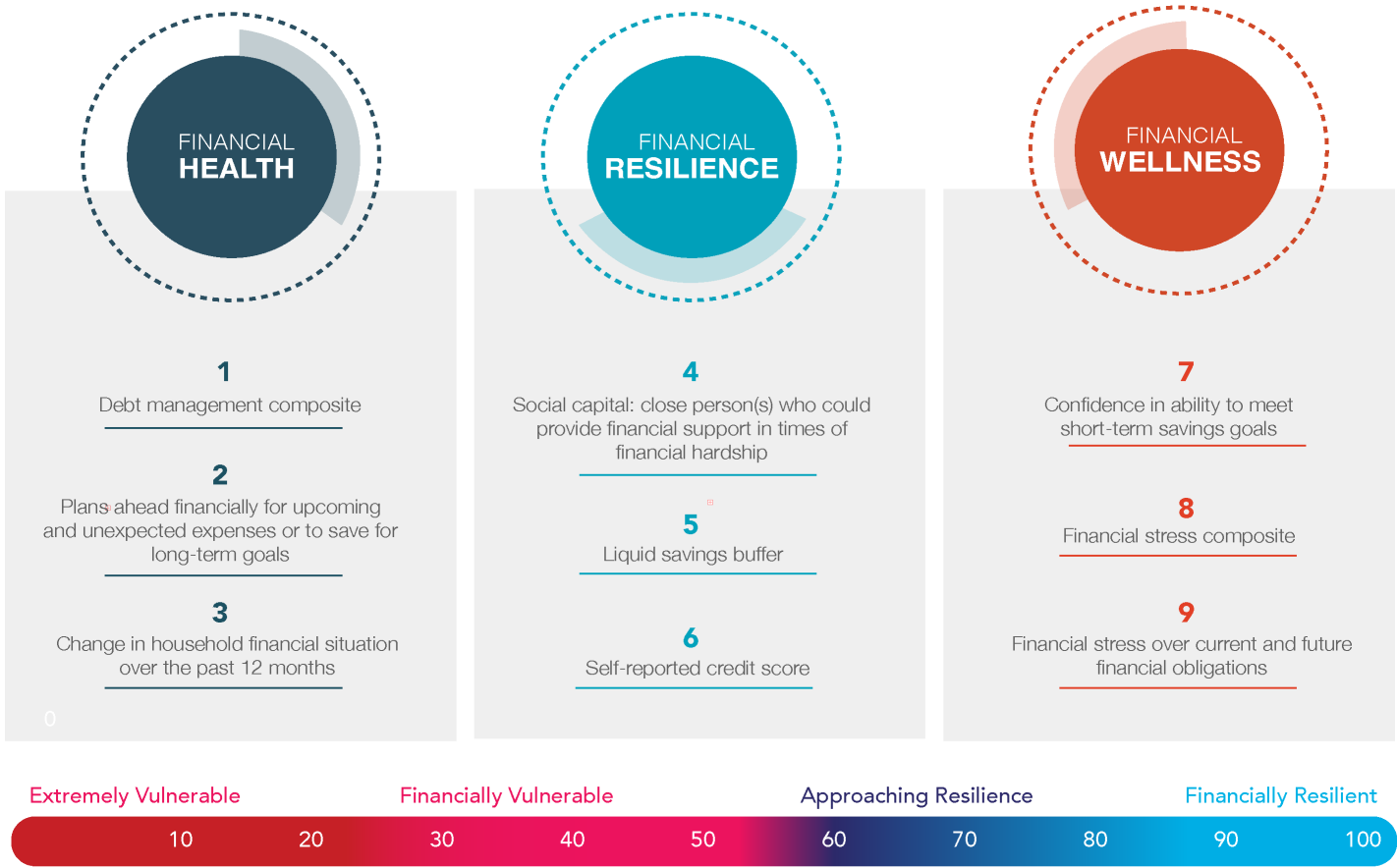
[2] The Index is the first of its kind in the world, has a pre-pandemic baseline of February 2020 and builds on over 10 years of robust data from the Financial Well-Being Studies instrument conducted three times a year with over 5000 adult Canadians, from a representative sample of the population. The Index, combined with the Financial Well-Being Studies Instrument, shines a light on the financial health and resilience and financial wellness of households and key populations, and on many other aspects in line with our indicators and Financial Well-Being Framework. Our non-profit has made available a free individual financial resilience score tool based on the Index for all Canadians, linked to independent articles and resources, available [here](#).

[3] The Financial Resilience Index has been peer-reviewed and used by many leading organizations including but not limited to: Statistics Canada, C.D. Howe Institute, Vancity, Standard Chartered Bank, Co-operators, Coast Capital Savings, Haver Analytics, C.D. Howe Institute, Royal Bank of Canada, FP Canada, Prosper Canada and others. It has also been shared with and recognized by organisations including UNEP-FI/ UN-PRB, IMF, World Bank, CGAP, UNSGSA, Bank of International Settlements (BIS), OECD, Financial Authorities and others. Seymour Financial Resilience Index © is a trademark used under license by the Financial Resilience Society.

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Financial Health and Resilience Index Model Indicators

With the Index measuring household financial health and resilience at the national, provincial, segment and individual household level, with the Index complemented by the Institute’s Financial Well-Being Studies Instrument



Source: Financial Resilience Institute, Financial Health and Resilience Index Model, Seymour Financial Resilience Index ©

[1] The Financial Health and Resilience Index Model measures *financial resilience*, i.e. *one’s ability to get through financial hardship, stressors and shocks as a result of unplanned life events, across nine behavioural, sentiment and resilience indicators* at the national, provincial and individual household levels for Canadians and the customers, employees or stakeholders of our client and partner organizations working with the Institute.

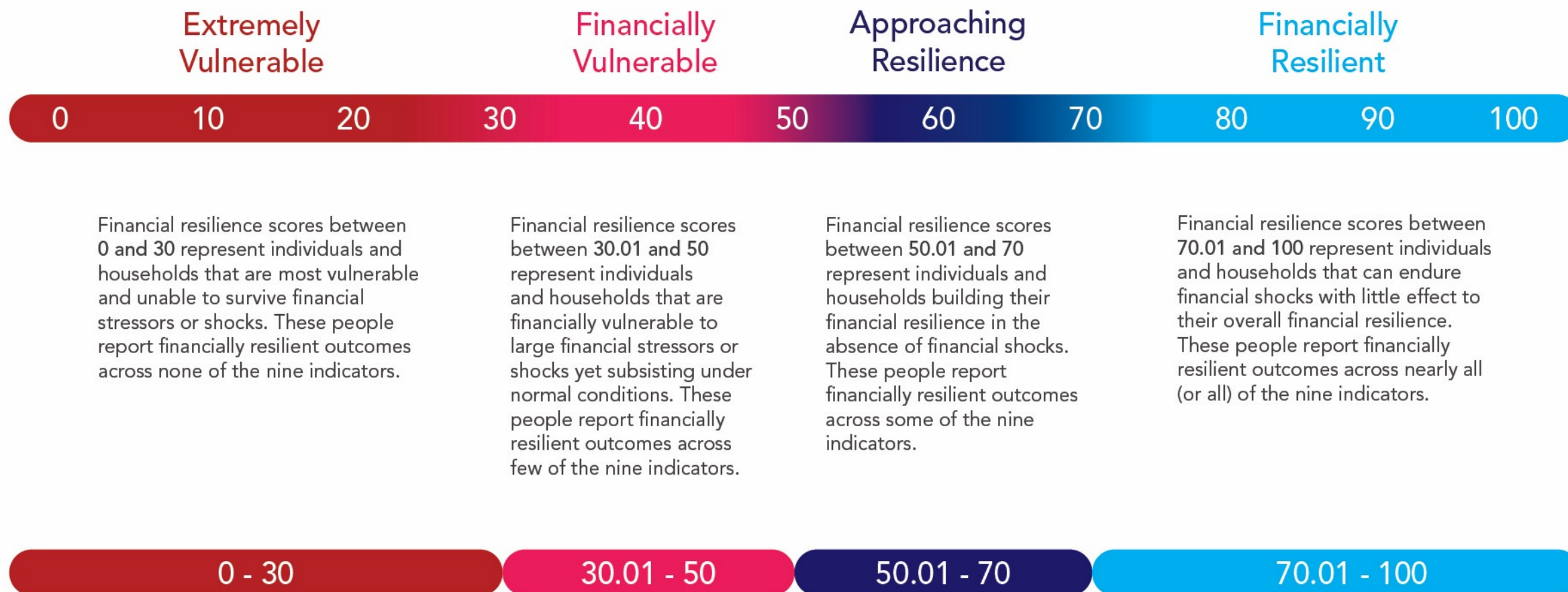
[2] The Index is the first of its kind in the world, has a pre-pandemic baseline of February 2020 and builds on over 10 years of robust data from the Financial Well-Being Studies instrument. Information about the Index is published [here](#) with the development methodology [here](#). ‘Extremely Vulnerable’ households have a financial resilience score of 0 to 30; ‘Financially Vulnerable’ a score of 30.01 to 50; ‘Approaching Resilience’ a score of 50.01 to 70, and ‘Financially Resilient’ a score of 70.01 to 100.

Our non-profit has made available a free individual financial resilience score tool based on the Index for all Canadians, linked to independent articles and resources, available [here](#).

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Financial Health and Resilience Index Scoring Model and Segments



Intelligence Report Highlights

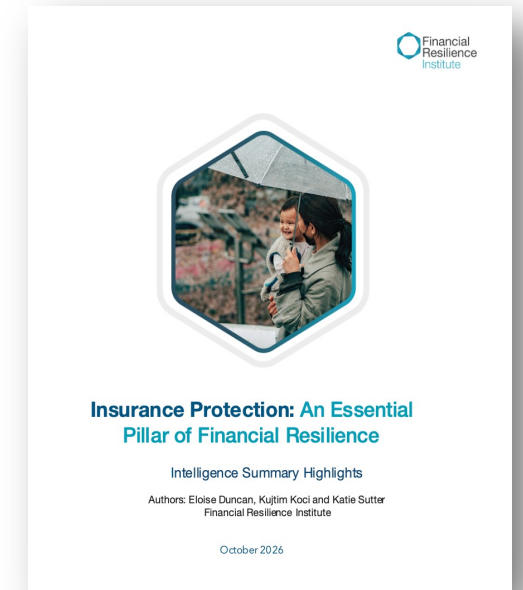
These summary highlights are complemented with the Intelligence Report Highlights, published [here](#).

Insurance protection is an increasingly important, yet often overlooked, pillar of household financial health and resilience.

The clear correlation between Canadian households reporting having sufficient insurance to protect against the unexpected and improved household financial resilience outcomes is now even more powerful: the Institute's Financial Health and Resilience Index trended data and February 2026 Index analytics reinforce the same finding from October 2024 Index analytics.

The Institute's Financial Health and Resilience Index provides evidence, for the first time in the world, that individuals and households reporting having sufficient insurance protection have strengthened financial resilience across every household income demographic, underscoring the importance of ensuring households can access protection that meets their needs.

As risks facing households evolve as they navigate planned and unplanned events, including with the increased occurrence of extreme weather events, understanding gaps in protection and opportunities for more accessible insurance and protection solutions becomes increasingly important. This Intelligence Report provides key insights that explore these relationships and emerging implications for insurance companies, financial institutions and financial health leaders.



Highlight Findings

- 1 Sufficient insurance protection is clearly correlated with improved financial resilience outcomes, across every household income demographic and life stage in Canada, based on the Institute's peer-reviewed Financial Health and Resilience Index.
- 2 Protection gaps remain significant.
- 3 Financial vulnerability gaps have increased for households not reporting having sufficient insurance coverage compared to three years ago, and Insurance has become a more powerful contributor to household financial resilience over the past three years.

Intelligence Report Highlights Continued

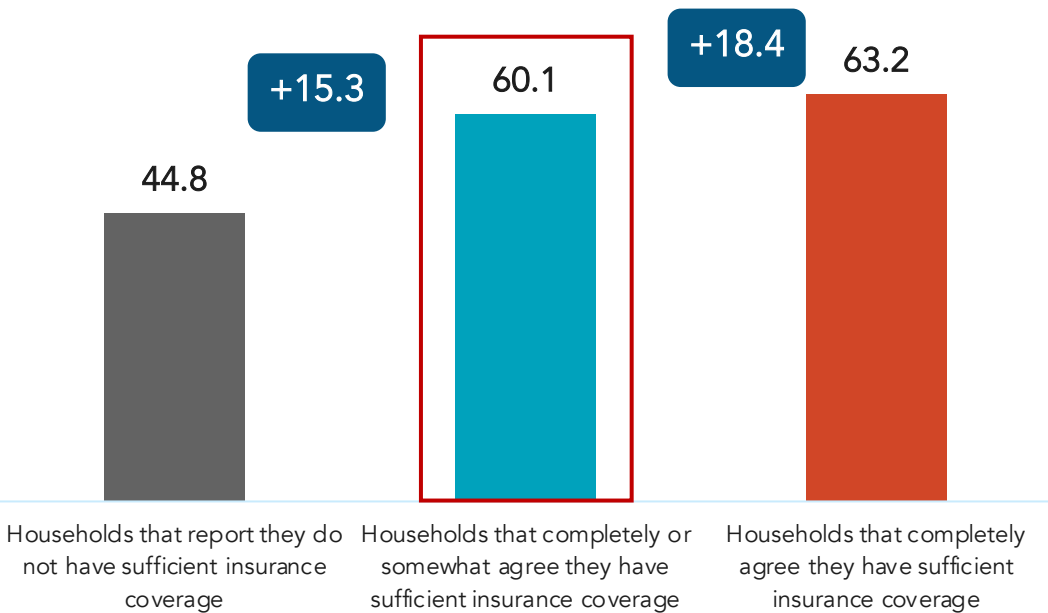
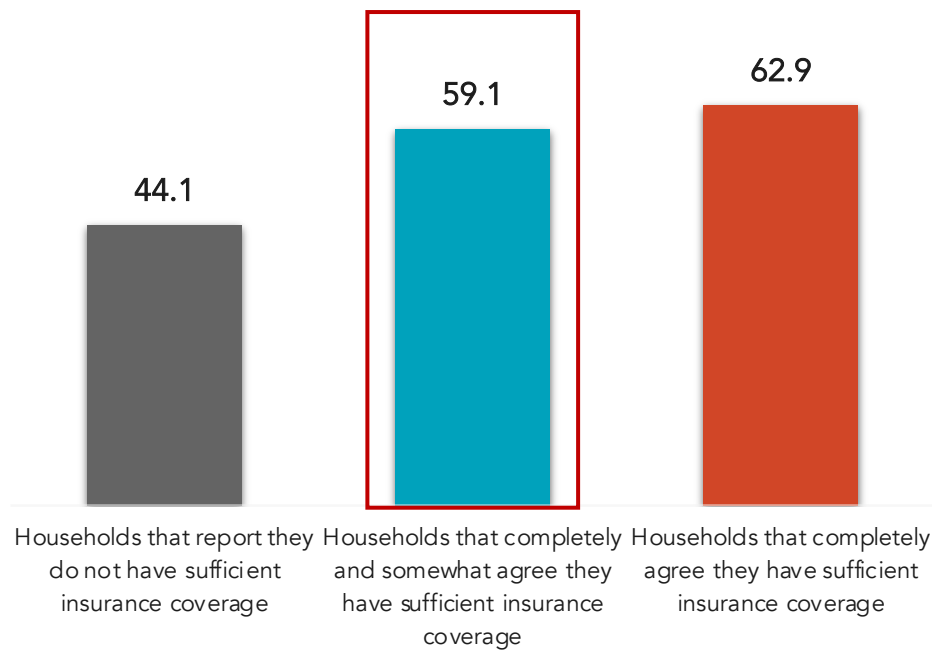
- 4 Households reporting having sufficient insurance coverage score higher across every Index Indicator.
- 5 Insurance protection is particularly powerful in helping to strengthen financial resilience outcomes for Gen X Canadians.
- 6 Households unable to access insurance to improve their financial security face greater financial vulnerability, with opportunities to advance access to insurance.
- 7 Households who have met with an advisor in the past year to ensure they have the right protection products and policies have strengthened financial resilience.
- 8 Protection advice gaps evident: with a third of households reporting they are not confident they are receiving the right advice to protect against the unexpected.
- 9 The financial resilience gap linked to extreme weather has widened: strengthening the case for protection and risk management.
- 10 There is an increasing number of households financially impacted by extreme weather events that are not confident they have sufficient insurance coverage to protect against the unexpected.
- 11 Having sufficient insurance coverage is associated with higher financial well-being, leveraging new analytics from the Institute's open-source Financial Well-Being Index model, linked to an Overall Personal Well-Being score.
- 12 Sufficient insurance coverage is associated with higher levels of financial well-being for Canadians across all life stages, and in particular Gen X Canadians.
- 13 A strong business case: 54% of Canadian customers of Financial Institutions and insurers that rate their Financial Institution (FI) highly for helping them to improve their financial wellness over the past year report they are likely to use the same FI for more of their insurance needs.

The clear correlation between Canadian households reporting having sufficient insurance to protect against the unexpected and improved household financial resilience outcomes is now even more powerful

The Institute’s Financial Health and Resilience Index trended data and February 2026 Index analytics reinforce the same finding from October 2024 Index analytics.

Mean Financial Resilience Scores of households that completely agree, completely or somewhat agree and disagree they have sufficient insurance coverage to protect against the unexpected (October 2024)

Mean Financial Resilience Score of households that completely agree, completely or somewhat agree and do not agree that they sufficient insurance coverage to protect against the unexpected (auto, home, life insurance) compared to those who do not (February 2026)



Source: Financial Resilience Institute, February 2024 and February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

[1] Survey respondents are asked the extent to which their household is confident their household has sufficient insurance coverage to protect against the unexpected on a scale of 1 to 10, with those not reporting they have sufficient coverage providing a rating of 1-6 out of 10, and those reporting they do have sufficient coverage providing a rating of 7 or more out of 10.

[2] For additional data and evidence, see the ‘Protection as a Pathway to Financial Resilience and Financial Well-Being Report’ published in January 2025. <https://www.finresilienceinstitute.org/wip-protection-financial-resilience-report/>

[3] Data analytics are based on a sample size of 5429 survey respondents for the February 2026 Financial Well-Being Study from a representative sample of the population by household income, age, province and gender, with 4655 survey respondents scored through the Financial Health and Resilience Index Model, MORE +/- 1.4%. There are similar robust sample sizes for the February 2023, February 2024, October 2024 and February Financial Well-Being Studies.

[4] ‘Extremely Vulnerable’ households have a financial resilience score of 0 to 30; ‘Financially Vulnerable’ a score of 30.01 to 50; ‘Approaching Resilience’ a score of 50.01 to 70, and ‘Financially Resilient’ a score of 70.01 to 100.

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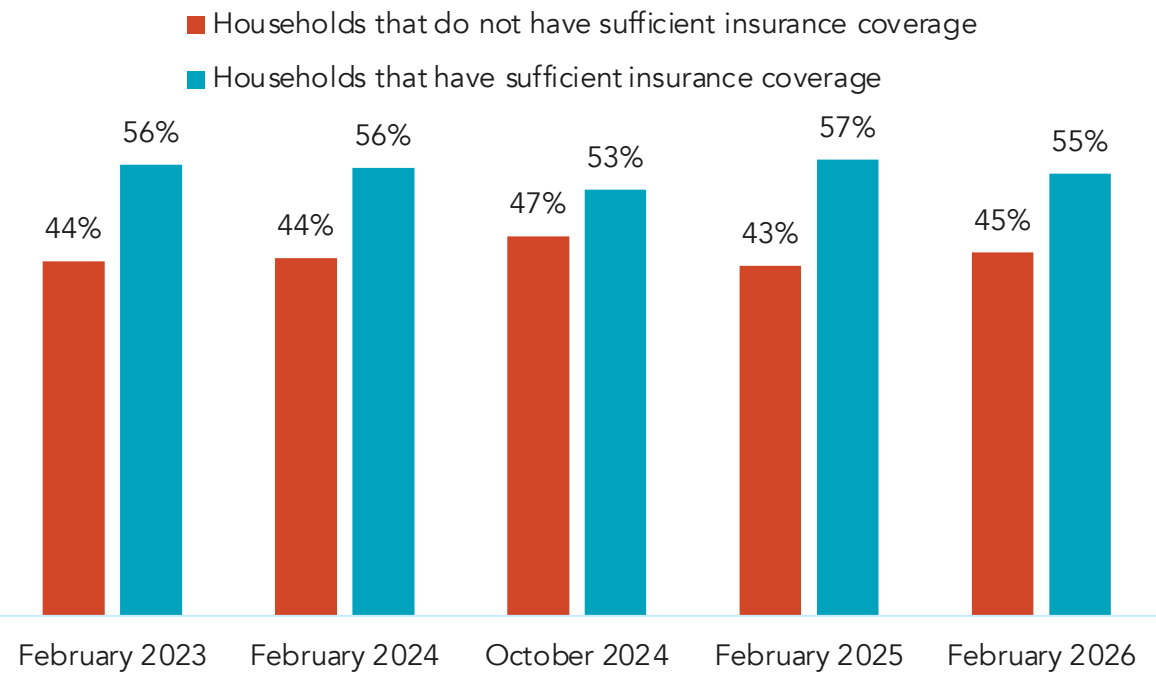
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There is a protection gap in Canada, with this evident based on our trended Financial Well-Being Studies data

Financial Resilience Institute

While 55% of households report they have sufficient insurance in Canada, 45% reporting they do not have sufficient insurance coverage to protect against the unexpected as of February 2026 [1]

Proportion of households overall that report they have sufficient insurance coverage to protect against the unexpected (auto, home, life insurance) compared to those who do not (February 2023 compared to February 2026) [1]



Source: Financial Resilience Institute, February 2023 to February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

[1] Survey respondents are asked the extent to which their household is confident their household has sufficient insurance coverage to protect against the unexpected on a scale of 1 to 10, with those reporting they do have sufficient coverage providing a rating of 7 or more out of 10.

[2] For additional data and evidence, see the 'Protection as a Pathway to Financial Resilience and Financial Well-Being Report' published in January 2025. <https://www.finresilienceinstitute.org/wip-protection-financial-resilience-report/>

[3] Data analytics are based on a sample size of 5429 survey respondents for the February 2026 Financial Well-Being Study from a representative sample of the population by household income, age, province and gender, with 4655 survey respondents scored through the Financial Health and Resilience Index Model, MORE +/- 1.4%. There are similar robust sample sizes for the February 2023, February 2024, October 2024 and February Financial Well-Being Studies.

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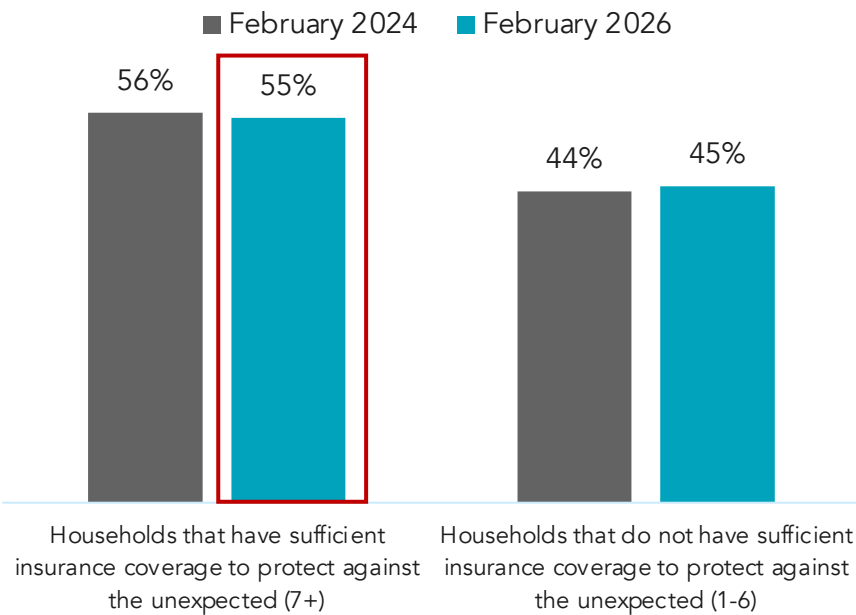
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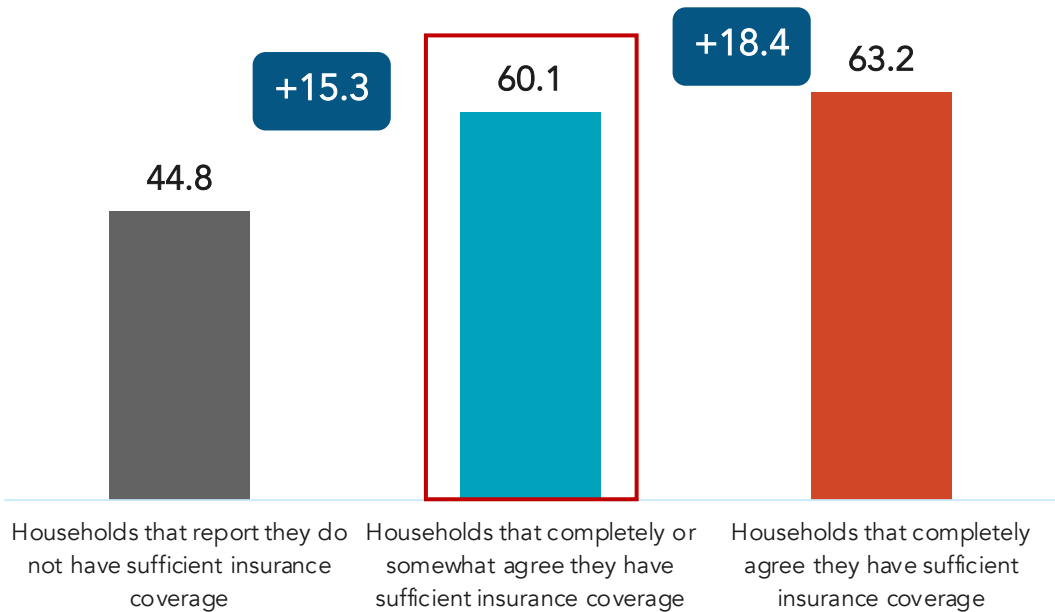
There is a significant 18.4 Index gap between households that completely agree they have sufficient insurance protection and those that do not report this as of February 2026

Households reporting sufficient insurance coverage have significantly improved household financial resilience outcomes based on the February 2026 Financial Health and Resilience Index. Those who ‘completely agree’ that they have sufficient insurance protection have a Mean Financial Resilience Score of 63.2, 18.4 Index points higher than households reporting they do not have sufficient insurance protection. Similarly, households that completely or somewhat agree they have sufficient insurance protection have a mean financial resilience score that is 15.3 Index points higher as of February 2026 compared to those reporting they do not have sufficient insurance coverage.

Proportion of households overall that report they have sufficient insurance coverage to protect against the unexpected (auto, home, life insurance) compared to those who do not (February 2024 compared to February 2026)



Mean Financial Resilience Score of households that completely agree, completely or somewhat agree and do not agree that they sufficient insurance coverage to protect against the unexpected (auto, home, life insurance) compared to those who do not (February 2026)



Source: Financial Resilience Institute, February 2024 and February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

[1] Survey respondents are asked the extent to which their household is confident their household has sufficient insurance coverage to protect against the unexpected on a scale of 1 to 10, with those not reporting they have sufficient coverage providing a rating of 1-6 out of 10, and those reporting they do have sufficient coverage providing a rating of 7 or more out of 10.

[2] ‘Extremely Vulnerable’ households have a financial resilience score of 0 to 30; ‘Financially Vulnerable’ a score of 30.01 to 50; ‘Approaching Resilience’ a score of 50.01 to 70, and ‘Financially Resilient’ a score of 70.01 to 100.

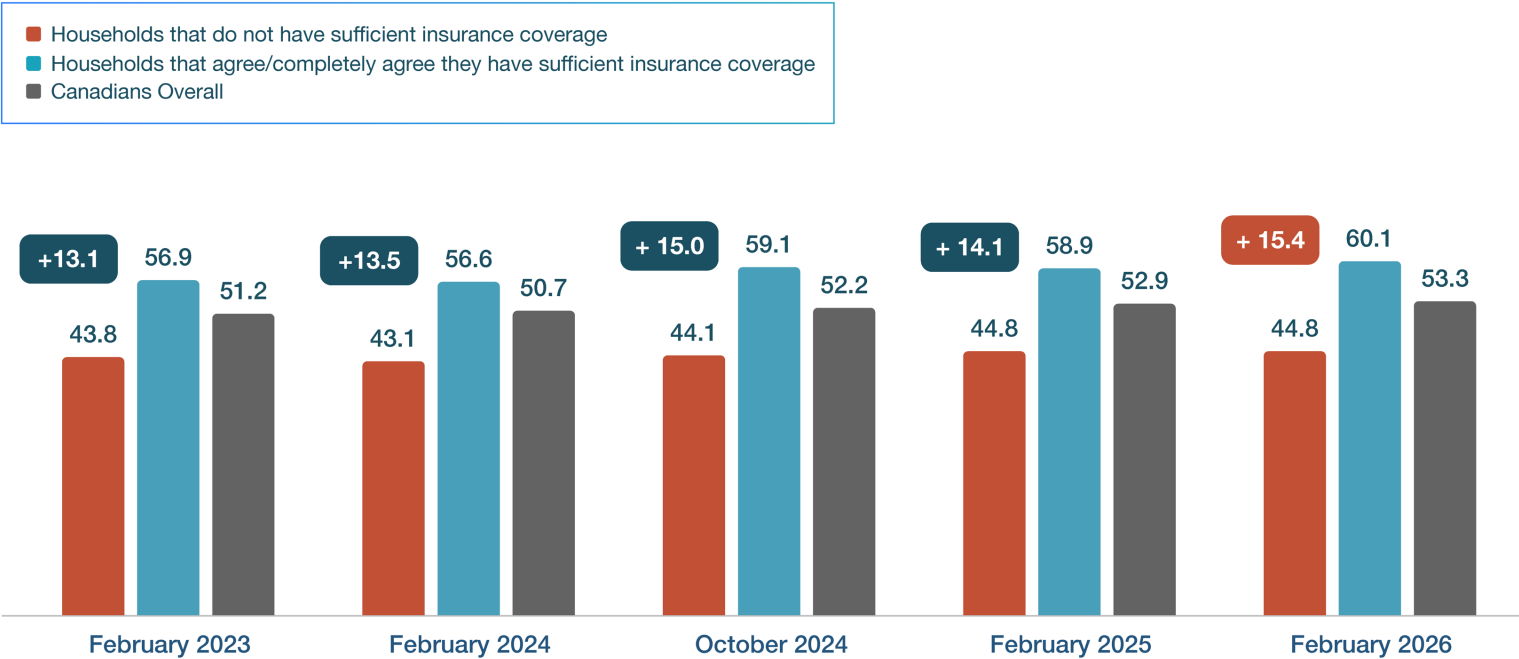
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Insurance protection: an increasingly important contributor to households' financial resilience in Canada compared to three years ago

Households reporting sufficient insurance coverage consistently scored higher than those reporting insufficient coverage across multiple time series based on the Financial Health and Resilience Index Model, with the gap widening over the past three years. Their Mean Financial Resilience Score increased from 56.9 in February 2023 to 60.1 in February 2026, compared to the Mean Financial Resilience Score of 53.3 for Canadians overall. In contrast, the Mean Financial Resilience Scores of households reporting insufficient insurance protection remained relatively flat, moving from 43.8 to 44.8 over the same period. By February 2026, the delta between households reporting sufficient insurance protection and those reporting insufficient insurance protection increased to 15.4 Index points, up from 13.1 Index points in February 2023.

Mean financial resilience score of households that completely or somewhat agree they have sufficient insurance coverage to protect against the unexpected, compared to those that do not and Canadians Overall (February 2023 to February 2026)



Source: Financial Resilience Institute, February 2023 to 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

[1] Survey respondents are asked the extent to which their household is confident their household has sufficient insurance coverage to protect against the unexpected on a scale of 1 to 10, with those not reporting they have sufficient coverage providing a rating of 1-6 out of 10, and those reporting they do have sufficient coverage providing a rating of 7 or more out of 10.

[2] For additional data and evidence, see the 'Protection as a Pathway to Financial Resilience and Financial Well-Being Report' published in January 2025. <https://www.finresilienceinstitute.org/wip-protection-financial-resilience-report/>

[3] Data analytics are based on a sample size of 5429 survey respondents for the February 2026 Financial Well-Being Study from a representative sample of the population by household income, age, province and gender, with 4655 survey respondents scored through the Financial Health and Resilience Index Model, MORE +/- 1.4%. There are similar robust sample sizes for the February 2023, February 2024, October 2024 and February Financial Well-Being Studies.

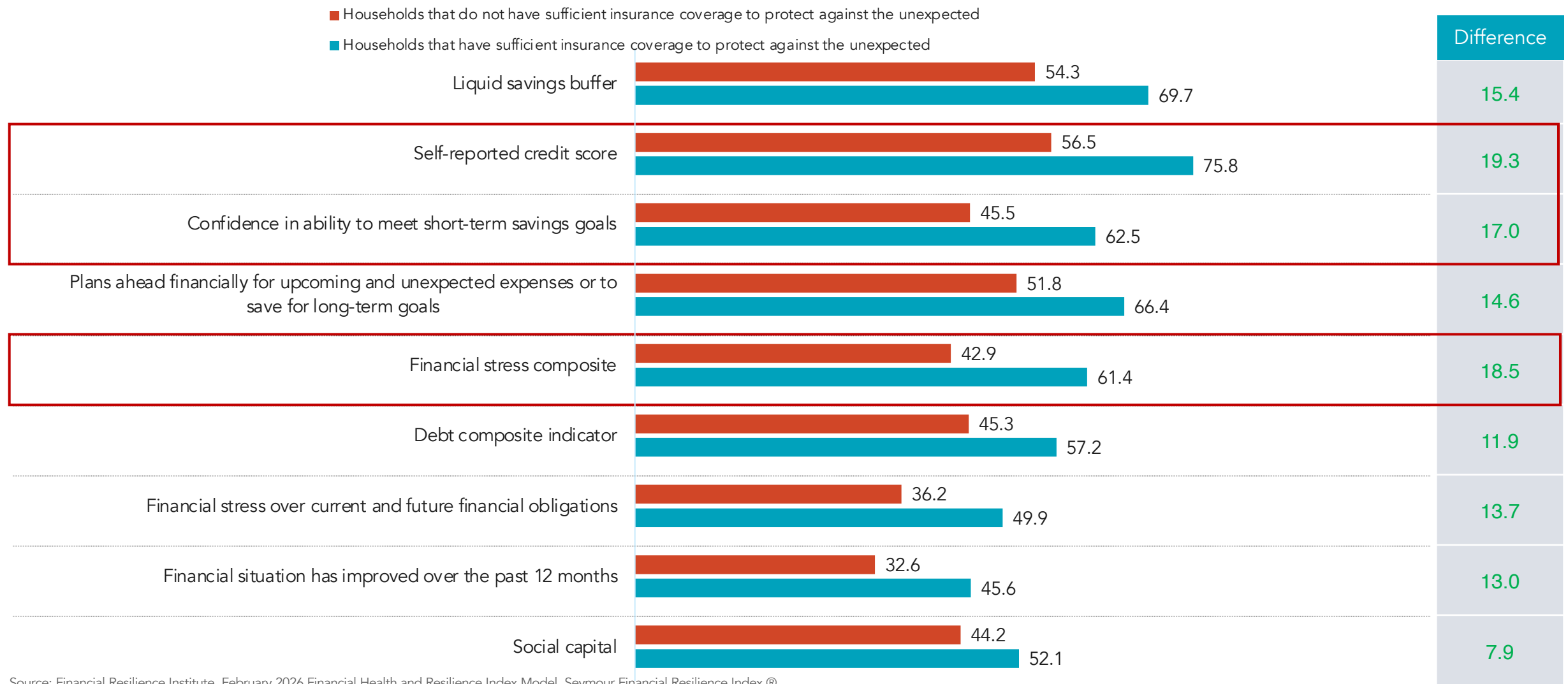
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Households that report having sufficient insurance coverage score higher across every Index indicator compared to those who report they do not have sufficient insurance

This is the same case as in October 2024 published in our January 2025 report [1]. As of February 2026, the largest reported differences were in the self-reported credit score indicator (19.3 Index points), the financial stress composite indicator (18.5 points) and confidence in meeting one’s short-term savings goal indicator (17.0 points).

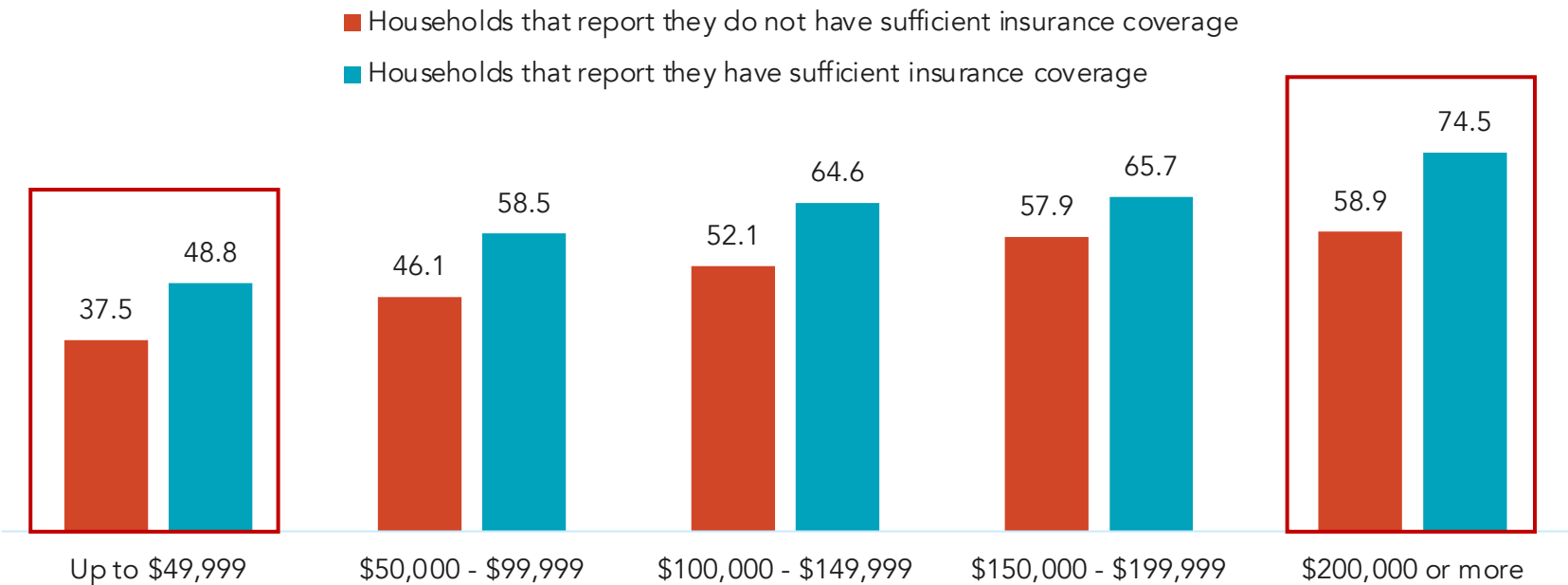


Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index Model, Seymour Financial Resilience Index ®
[1] See slide 35 for comparable Index analytics as of October 2024
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Importantly, households reporting sufficient insurance protection have improved financial resilience outcomes across every household income demographic

Among lower-income households with a household income under \$50,000, for example, those reporting sufficient insurance coverage have a Mean Financial Resilience Score that is 11.2 Index points higher than those not reporting this as of February 2026. For high-income households with household income over \$200,000 that report they have sufficient insurance protection, their mean financial resilience score is 15.6 Index points higher compared to households not reporting this, with this delta having more than doubled from the 7.0 Index points in October 2024.

Mean Financial Resilience Scores of households that do and do not report they they have sufficient insurance coverage to protect against the unexpected by household income (February 2026)



Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index Model, Seymour Financial Resilience Index ®.

[1] T-test analysis conducted by Financial Resilience Institute validates that there is a significant difference in the mean financial resilience score of Canadians reporting they have sufficient insurance coverage to protect against the unexpected compared to those who do not. Analytics validate there is a clear correlation between a household reporting they have sufficient insurance protection and improved household financial resilience, removing any potential impact of income.

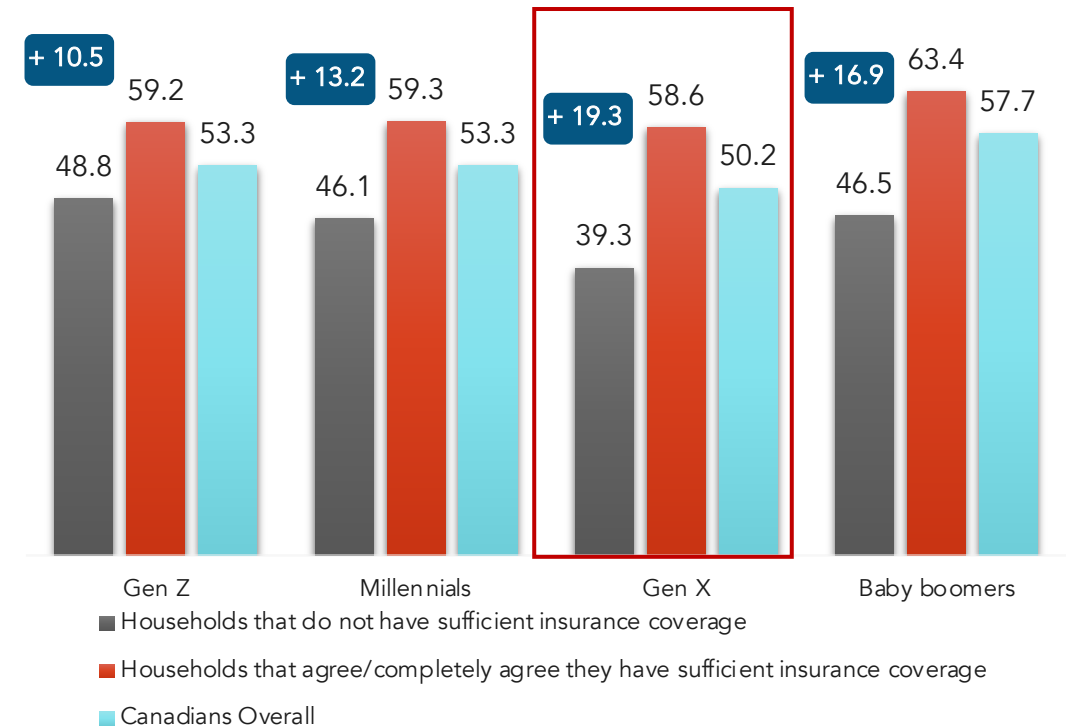
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Households reporting sufficient insurance coverage have improved financial resilience outcomes across every life stage, with insurance particularly powerful in helping to strengthen financial resilience for Gen X Canadians

Financial Institutions and insurers may want to particularly target these households to help them strengthen their financial health and resilience and enable households to protect against the unexpected, while achieving their goals.

Mean Financial Resilience Score of households with and without sufficient insurance coverage by life stage based on the Financial Health and Resilience Index (February 2026)

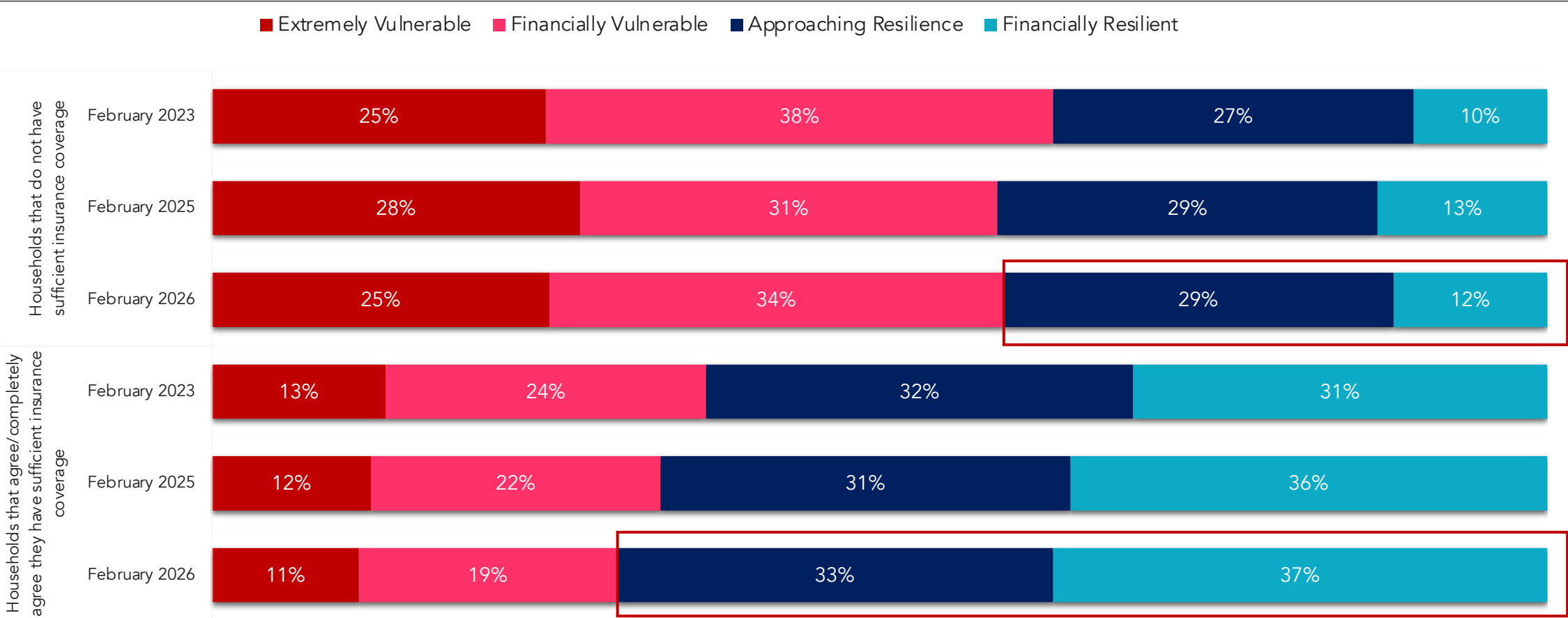


Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index, Seymour Financial Resilience Index ®
The Financial Well-Being Study includes primary and joint financial decision-makers aged 18 to 70 years old. According to Pew Research Center, Gen Z refers to individuals born between 1997 and 2012, with Gen Z included in the Financial Well-Being Study aged 19 to 28 years old. Millennials were born between 1981 and 1996 and are aged 29 to 44 years old; Gen X were born between 1965 and 1980 and are between 45 and 60 years old and Baby Boomers were born between 1946 and 1964 and are between 61 and 70 years old.
<https://www.pewresearch.org/short-reads/2019/01/17/where-millennials-end-and-generation-z-begins/>
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Households that report they have sufficient insurance coverage to protect against the unexpected are more likely to be financially resilient compared to three years ago

In February 2026, 70% of households reporting they have sufficient coverage are ‘Financially Resilient’ or ‘Approaching Resilience’ compared to just 41% of reporting they do not have sufficient insurance coverage. A greater proportion report being ‘Financially Resilient’ compared to three years ago.

Distribution of households that reported having sufficient insurance coverage compared to those who don’t across the financial resilience segments (February 2023, February 2025 and February 2026)



Source: Financial Resilience Institute, February 2023 to February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

[1] Financial Well-Being Study survey respondents report the extent to which they agree or disagree with the statement ‘My household has sufficient insurance coverage to protect against the unexpected (e.g. home, auto, life insurance) on a scale of 1 to 10. 1 is ‘Totally disagree’ and 10 is ‘Totally agree’

[2] ‘Extremely Vulnerable’ households have a financial resilience score of 0 to 30; ‘Financially Vulnerable’ a score of 30.01 to 50; ‘Approaching Resilience’ a score of 50.01 to 70, and ‘Financially Resilient’ a score of 70.01 to 100.

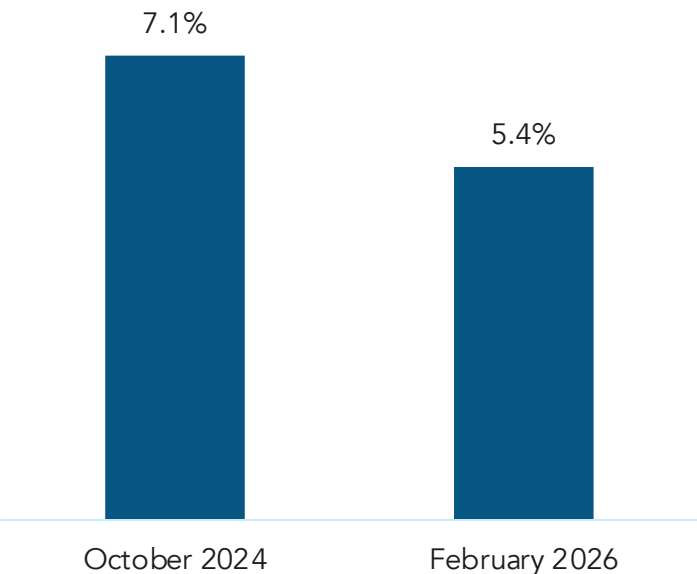
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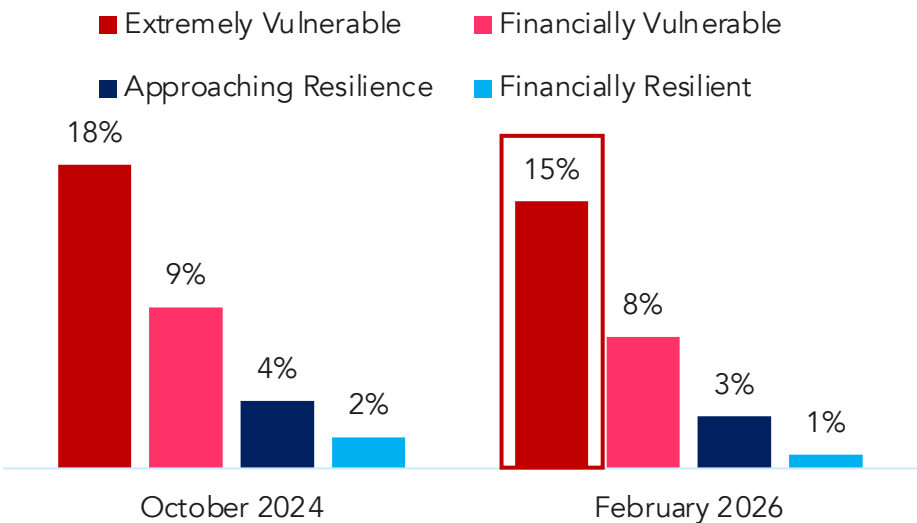
Households unable to access insurance to improve their financial security face greater financial vulnerability, with more financially vulnerable households more challenged

The proportion of households reporting they could not access insurance to improve their financial security over the past year fell from 7.1% in October 2024 to 5.4% in February 2026. Yet inequities persist: 15% of 'Extremely Vulnerable' households report this challenge, compared to just 1% of 'Financially Resilient' households.

Proportion of households that could not access insurance to improve their financial security over the past year (October 2024 and February 2026)



Proportion of households that report they could not access insurance to improve their financial security by financial resilience segment (October 2024 and February 2026)



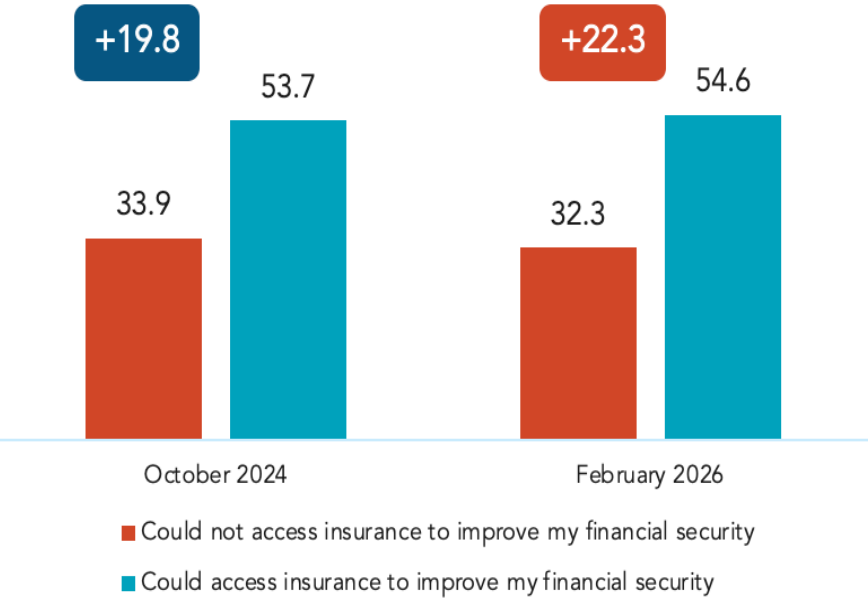
Source: Financial Resilience Institute, October 2024 and February 2026 Financial Health and Resilience Index Model, Seymour Financial Resilience Index ©
'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.
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Access to insurance to improve financial security measurably drives improved financial resilience outcomes, and is growing in importance given increasing risks



Access to insurance is increasingly important to financial resilience outcomes. The delta between the mean financial resilience score of households that could versus could not access insurance to improve their financial security over the past year widened to 22.3 Index points in February 2026, from 19.8 Index points in October 2024.

Mean financial resilience score of households that could and could not access insurance to improve their financial security over the past year (October 2024 and February 2026)



As an emerging opportunity, financial institutions, insurers and financial health organizations can work to identify ways to make insurance more accessible for their target customers and communities, where feasible. This can potentially include for more financially vulnerable or underserved households or businesses customers, while scaling solutions that work and identifying barriers to inclusive insurance.

Committed financial health leaders can also measure and track whether improved access to insurance (and different types of insurance) and other interventions translate into improved financial resilience outcomes for customers overall and key segments over time [1].

Continued innovation, partnerships and testing-and-learning can help advance financial health and resilience from a protection standpoint, supporting households with different needs and risk levels while ensuring solutions are practical, scalable and meet target consumers’ needs.

Source: Financial Resilience Institute, October 2024 and February 2026 Financial Health and Resilience Index Model, Seymour Financial Resilience Index ®
[1] Insurers and financial institutions can understand and track their customers’ financial resilience, and the extent to which specific insurance solutions and other offerings or interventions are driving improved financial resilience outcomes and other business and customer benefits annually and over time, leveraging the Institute’s Financial Health and Resilience Index, benchmark data and customized tracking.
‘Extremely Vulnerable’ households have a financial resilience score of 0 to 30; ‘Financially Vulnerable’ a score of 30.01 to 50; ‘Approaching Resilience’ a score of 50.01 to 70, and ‘Financially Resilient’ a score of 70.01 to 100.
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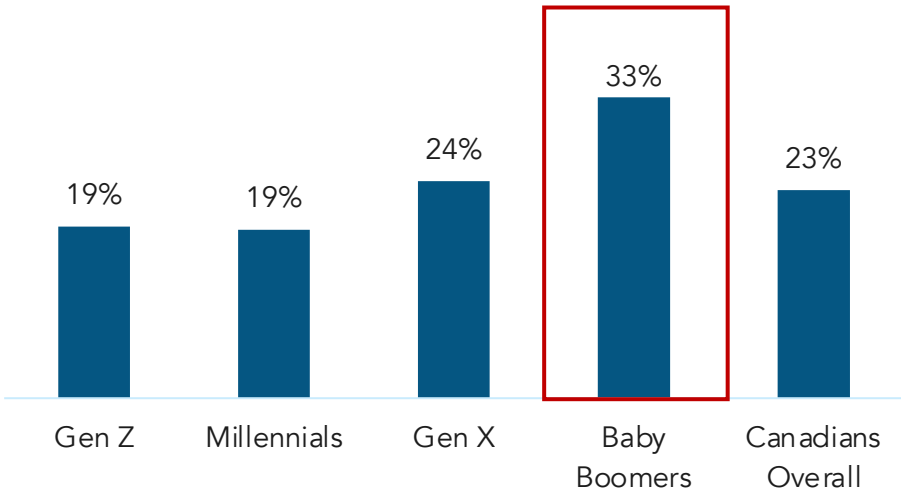
Households that have met with an Advisor to ensure they have the right protection products or policies have improved financial resilience: especially Boomers and Gen X



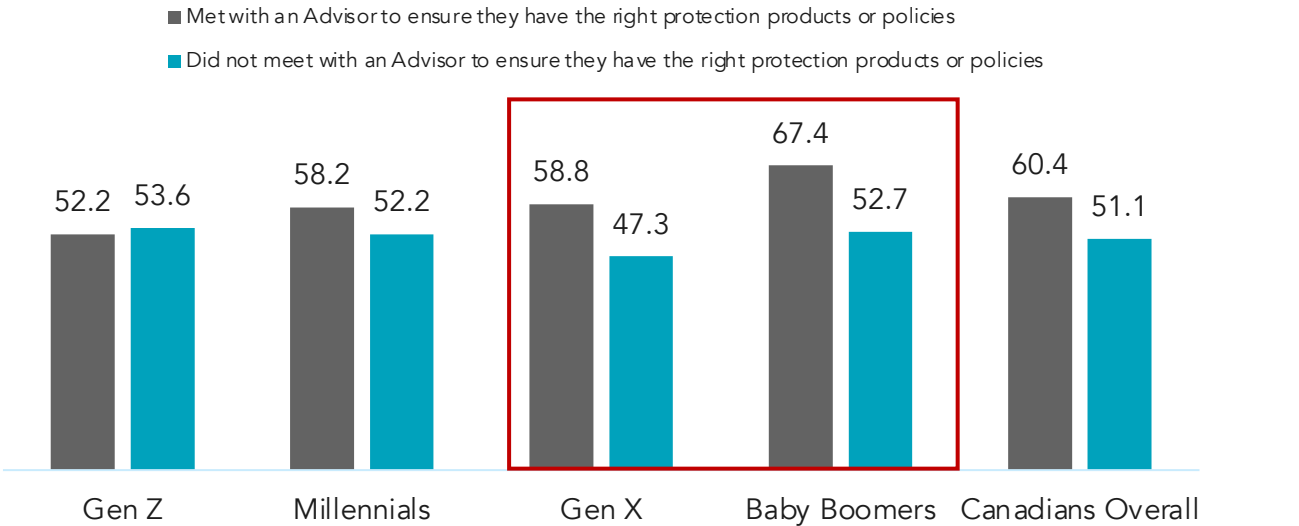
Nearly one in four Canadian households (23%) report having met with an advisor over the past year to ensure they have the right protection products or policies, with this rising to 33% among Baby Boomers. Across all generations except Gen Z, these households report higher financial resilience scores, particularly Baby Boomers and Gen X, highlighting the power of financial advisors and protection advice.

As an emerging opportunity: Financial institutions, insurers and others can help more Canadians access financial advisors, practical help, tips and advice to protect against the unexpected, with this measurably contributing to their financial resilience.

Households overall and by life stage that report they have have met with an Advisor to ensure they have the right protection products or policies over the past year (February 2026)



Mean Financial Resilience Scores overall and by life stage of households that report they have and have not met with an Advisor to ensure they have the right protection products or policies over the past year (February 2026)



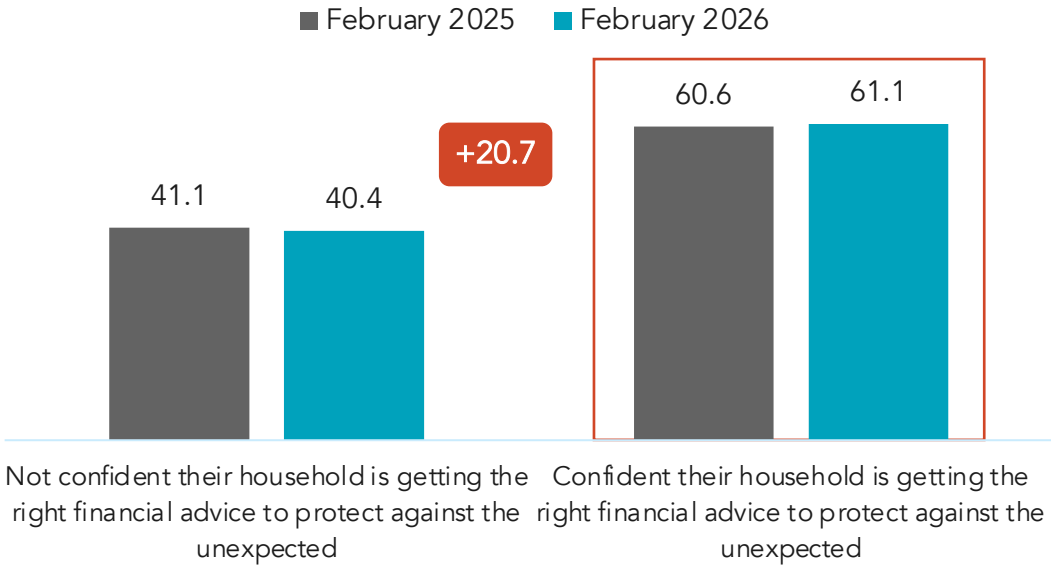
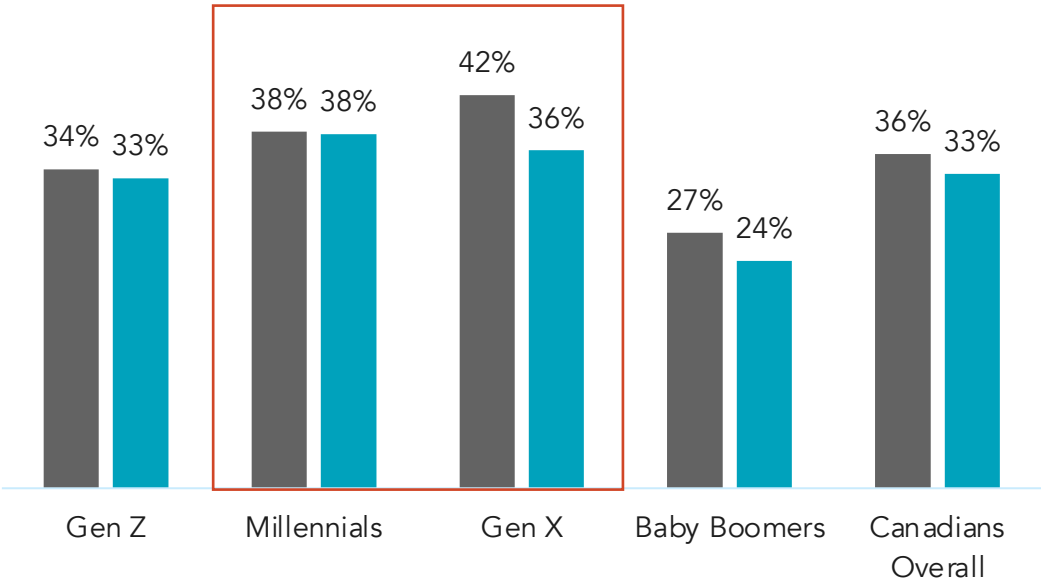
Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index Model Seymour Financial Resilience Index ®
'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.
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A third of households lack confidence in the protection advice they are receiving: with this measurably contributing to their financial resilience

Households that report they are confident they are receiving the right financial advice to help them protect against the unexpected have significantly higher Mean Financial Resilience Scores: 61.1 versus 40.4 in February 2026. Overall confidence levels in terms of households reporting they are receiving the right financial advice to help them protect against the unexpected remain broadly stable, with variance by life stage. There are opportunities for financial health and resilience-focused organizations to ensure their target customers and communities are receiving relevant financial help and advice to help them protect against unexpected events and manage risks.

Proportion of households that report they are not confident they are receiving the right financial advice to protect against the unexpected overall and by life stage (February 2025 and February 2026)

Mean Financial Resilience Scores for households that are and are not confident they are receiving the right financial advice to protect against the unexpected (February 2025 and February 2026)

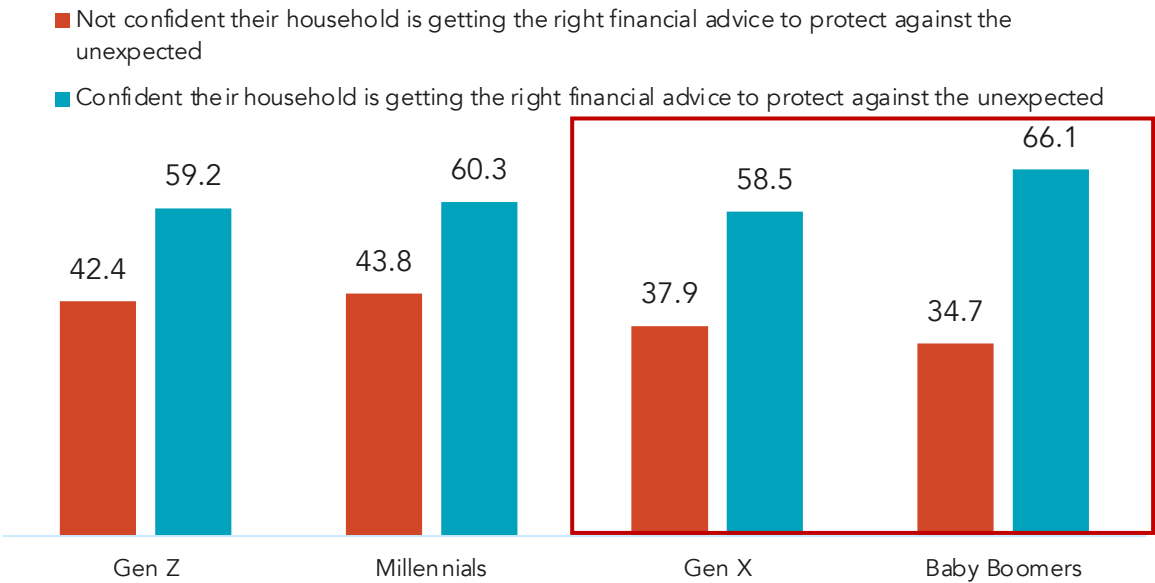


Source: Financial Resilience Institute, February 2025 and February 2026 Financial Health and Resilience Index Model Seymour Financial Resilience Index ®
'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.
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Households that report they are confident they are getting the right financial advice to help them protect against the unexpected have improved financial resilience outcomes across all life stages

Households that report they are confident that they are receiving the right financial advice to protect against the unexpected have significantly higher Mean Financial Resilience Scores compared to those that are not confident in this regard across all life stages, and in particular for Baby Boomers and Gen X Canadians.

Mean Financial Resilience Scores of households that are and are not confident they are getting the right financial advice to help them protect against the unexpected by life stage (February 2026)

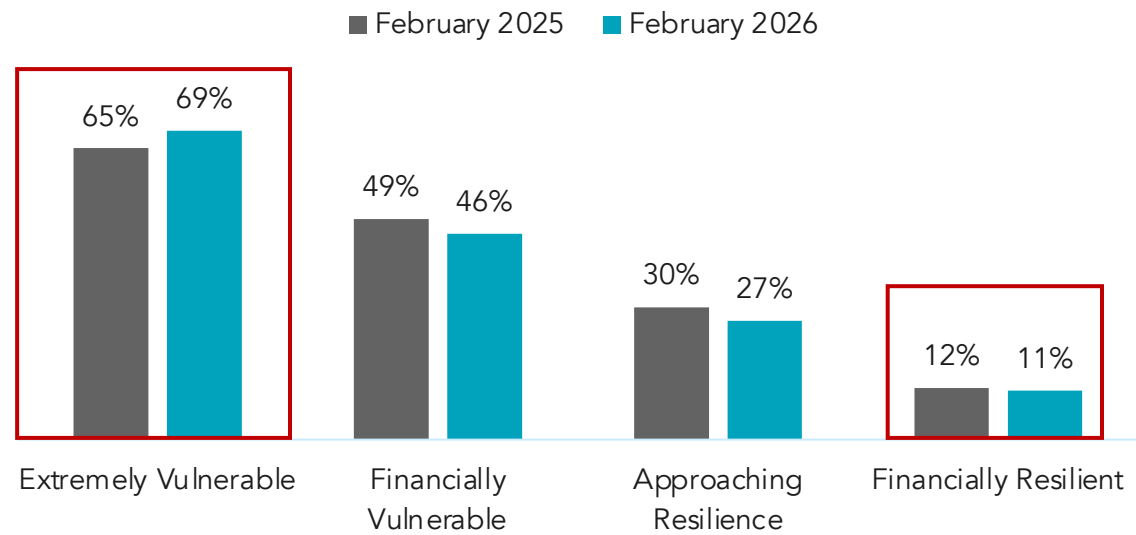


Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index Model, Seymour Financial Resilience Index ®
'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.
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Financially vulnerable households are significantly more likely to lack confidence they are receiving the right financial advice to help them protect against the unexpected

More than two-thirds of 'Extremely Vulnerable' households (69%) report they are not confident that they are receiving the right financial advice to protect against the unexpected in February 2026, up slightly from 65% in February 2025. This compares to just 11% of 'Financially Resilient' households reporting the same. This gap has remained largely unchanged since February 2025, highlighting persistent disparities across financial resilience segments and opportunities for insurers and others to help their more financially vulnerable customers to protect against the unexpected, as appropriate.

Proportion of households that are not confident that their household is getting the right financial advice to help them protect against the unexpected by financial resilience segment (February 2026 and 2025)

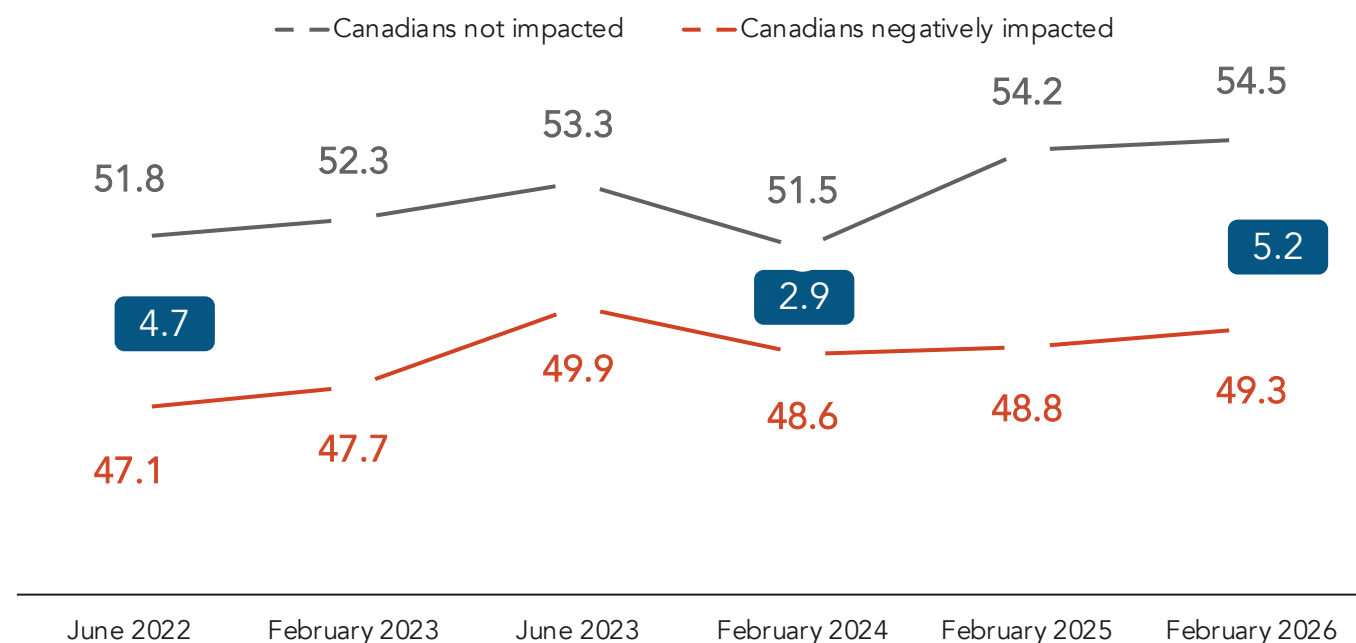


Source: Financial Resilience Institute, February 2025 and February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®
'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.
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The financial resilience gap linked to extreme weather has widened: strengthening the case for protection and risk management

The Mean Financial Resilience Score of households negatively impacted by extreme weather events over the past 12 to 24 months is 49.3, with these households 'Financially Vulnerable', compared to a score of 54.5 for those not impacted as of February 2026, with these households 'Approaching Resilience'. The financial resilience gap widened from 2.9 Index points in February 2024 to 5.2 Index points in February 2026, highlighting an opportunity for policymakers, financial institutions and insurers to strengthen access to protection solutions, practical help and risk management support [1,2,3].

Mean Financial Resilience Health and Resilience Scores of households negatively impacted by extreme weather events compared to those not impacted (June 2022 to February 2026)



Source: Financial Resilience Institute, June 2022 to February 2026 Financial Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

'The Impact of Extreme Weather Events on Financial Vulnerability for Households and Small and Medium Enterprises (SMEs) in Canada' (September 2026) is published [here](https://www.finresilienceinstitute.org/climate-change-intelligence-memo/).

[1] Households able to access help in understanding how storms, floods or fires could affect them had a mean financial health and resilience score of 53.7, compared with 39.1 among those unable to access help: a 14.6-point Index difference. This indicates an association, without establishing causation.

[2] Read the full Intelligence Report 'The Impact of Extreme Weather Events on Financial Vulnerability for Households and Small and Medium Enterprises (SMEs) in Canada' (September 2026): <https://www.finresilienceinstitute.org/climate-change-intelligence-memo/>

[3] 'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.

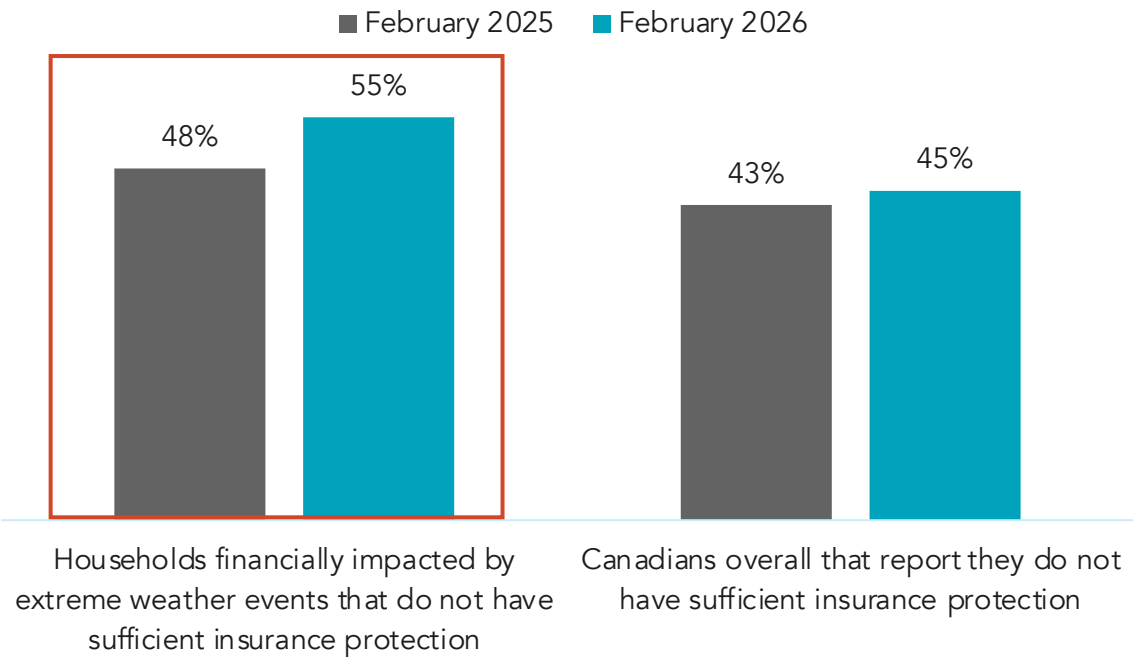
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There is an increasing number of households financially impacted by extreme weather events that are not confident they have sufficient insurance coverage

More than half (55%) of households impacted by extreme weather events in the past two years report that their household does not have insurance coverage to protect against the unexpected, up from 48% in February 2025. This widening protection gap underscores the need for policymakers, financial institutions and insurers to improve access to appropriate coverage and proactive protection advice as extreme weather events increase in frequency.

Proportion of households financially impacted by extreme weather events over the past 12 to 24 months that report they are not confident their household has sufficient insurance coverage to protect against the unexpected (February 2026 and February 2025) [1]

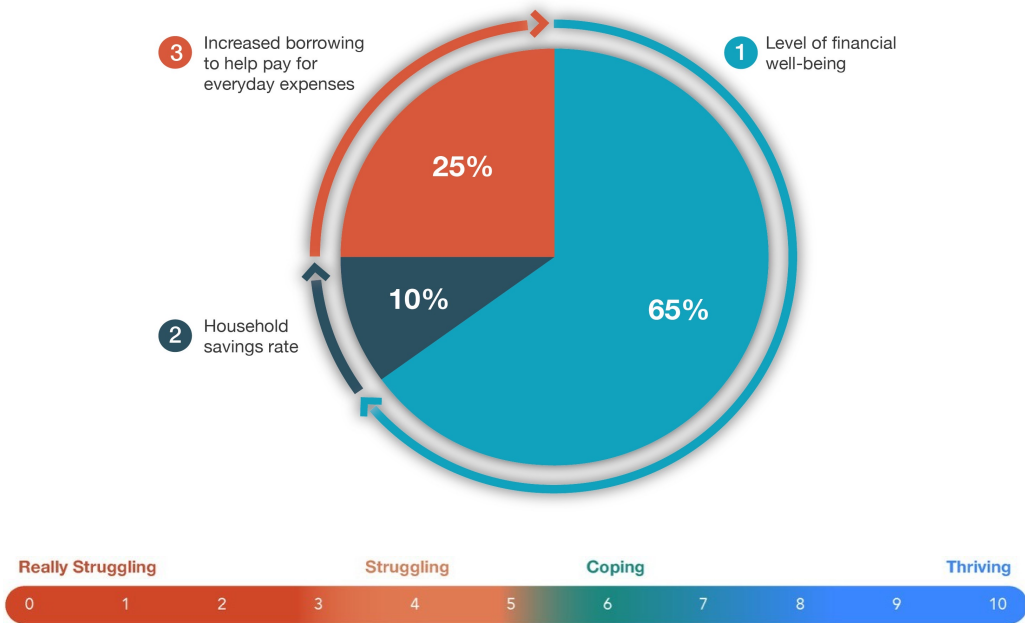


Source: Financial Resilience Institute, February 2025 and February 2026 Financial Well-Being Studies, Seymour Financial Resilience Index ®
[1] This data is complemented with benchmark data on the proportion of households overall that report they do not have sufficient insurance coverage to protect against the unexpected
[2] Extreme weather events are described as for example extreme heat, floods or fires with survey respondents asked if they have been impacted by extreme weather events in the past 12 to 24 months.
[3] Data analytics are based on a sample size of 2524 Financial Well-Being Study survey respondents in February 2024 from a representative sample of the population by household income, age, province and gender
[2] Read the full Intelligence Report 'The Impact of Extreme Weather Events on Financial Vulnerability for Households and Small and Medium Enterprises (SMEs) in Canada' (September 2026): <https://www.finresilienceinstitute.org/climate-change-intelligence-memo/>
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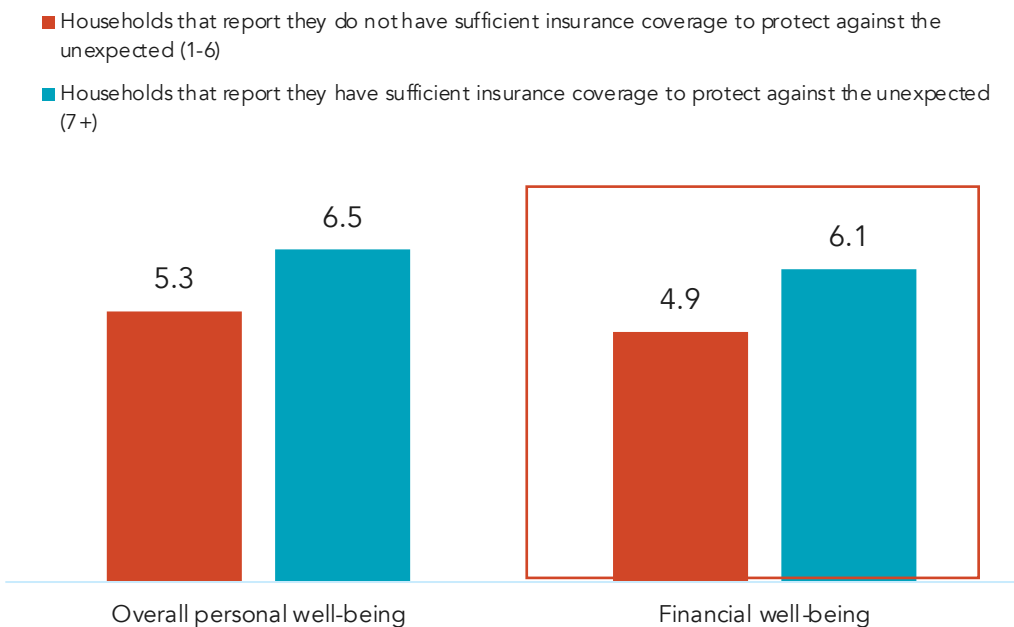
Sufficient insurance coverage is associated with higher levels of financial well-being and overall personal well-being based on the our open-source Financial Well-Being Index Model: with this a new finding for this report

As of February 2026, households reporting sufficient insurance coverage have a mean financial well-being score of 6.1 (with these households 'Coping'), compared to a Mean Financial Well-being Score of 4.9 (with these households 'Struggling') for those not reporting they have sufficient coverage. This highlights that by helping households to secure sufficient insurance coverage, there is an opportunity for financial institutions and others support their financial well-being and overall personal well-being, in addition to their financial resilience [1,2,3,4].

Regressed against the dependent variable: one's level of financial stress over one's on-going and future financial obligations.



Mean Financial Well-being Scores and overall personal well-being scores of households that do and do not report they have sufficient insurance coverage to protect against the unexpected (February 2026)



Source: Financial Resilience Institute, February 2026 Financial Well-Being Index Model and Financial Well-Being Scoring Tool.

[1] The definition for 'Financial Well-Being' was developed by CFPB (Consumer Financial Protection Bureau) in the US and was adopted by our organization. The Financial Well-Being Framework is published [here](#). (now Financial Resilience Institute) with this peer-reviewed by many organizations and academics around the world. The Index development methodology is published [here](#).

[2] The linear regression model is a strong model with an R2 of 88.9%. It builds on over ten years of longitudinal national Financial Well-Being Studies data and analytics in Canada.

[3] Households are scored from 0 to 10 based on their financial well-being score. Households with a financial well-being score of 0 to 3 are 'Really Struggling', those with a score of 3.01 to 5 are 'Struggling', those with a score of 5.01 to 7 are 'Coping' and those with a financial well-being score of 7.01 to 10 are 'Thriving.'

[4] The User Guide and Technical Information is available at: <https://www.finresilienceinstitute.org/financial-well-being-index-model-and-toolkit/> Potential applications are published [here](#).

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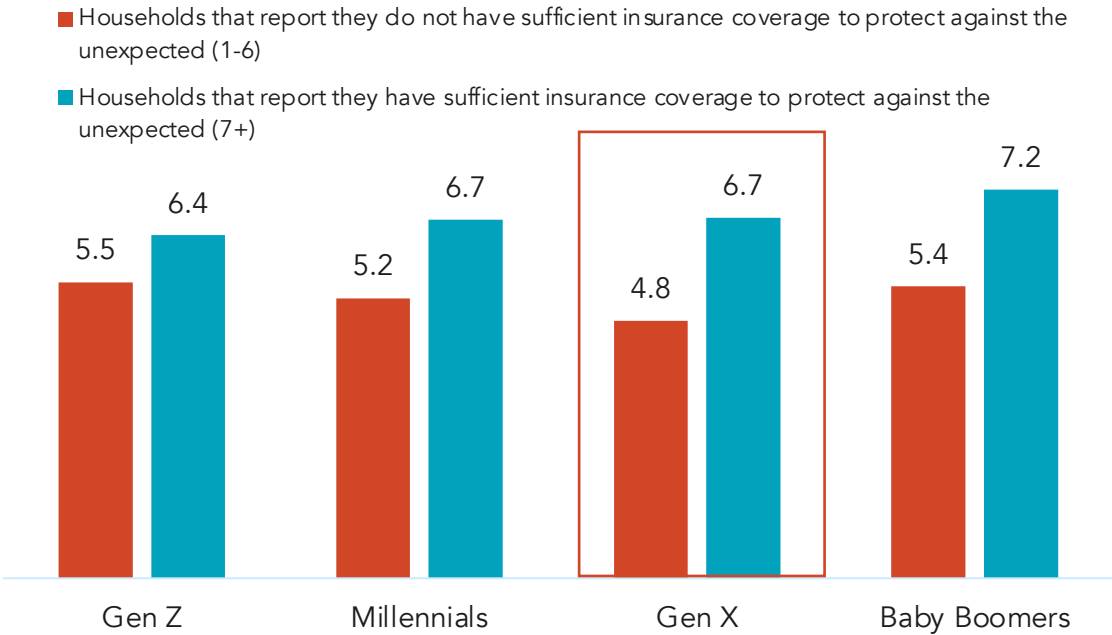
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Sufficient insurance coverage is associated with higher levels of financial well-being for Canadians across all life stages, particularly for Gen X Canadians

Households reporting sufficient insurance coverage have higher mean financial well-being and overall personal well-being scores than those reporting insufficient coverage, with the financial well-being gap particularly pronounced for Gen X Canadians.

Emerging implication: Financial institutions and insurers can strengthen proactive protection tips, help and advice tailored for different life stages and key planned and unplanned life events, with opportunities for them to pay particular attention to the needs and pain points of Gen X households and/or other target populations they aim to serve.

Mean financial well-being scores of household that do and do not report they have sufficient insurance coverage to protect against the unexpected by life stage (February 2026)

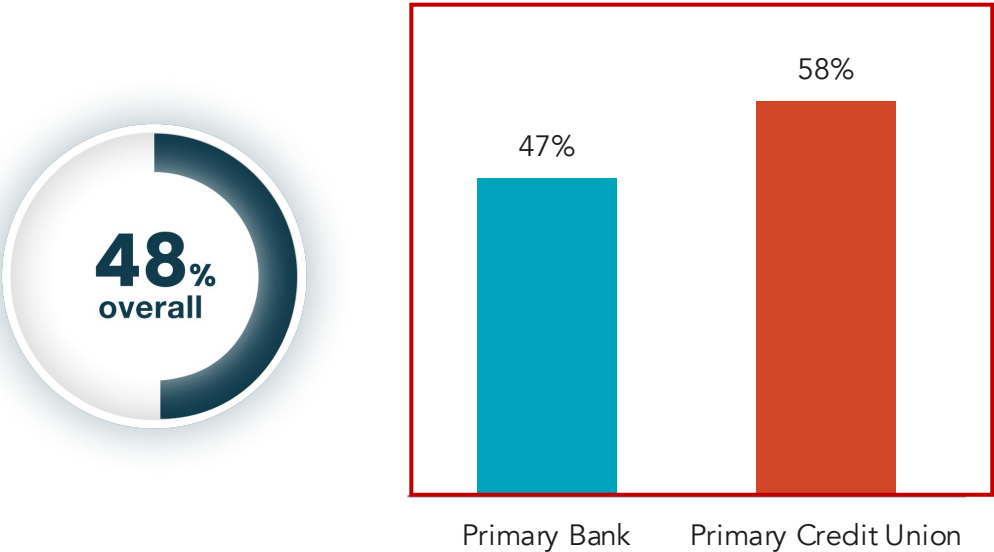


Source: Financial Resilience Institute, February 2026 Financial Well-Being Index Model and Financial Well-Being Scoring Tool.
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[1] The Financial Well-Being Index Model, A User Guide and Financial Well-Being Scoring Tool has been released as part of the Financial Resilience Institute free Toolkit license: <https://www.finresilienceinstitute.org/financial-well-being-index-model-and-toolkit/>
[2] The linear regression model is a strong model with an R2 of 88.9%. It builds on over ten years' of longitudinal national Financial Well-Being Studies data and analytics in Canada.
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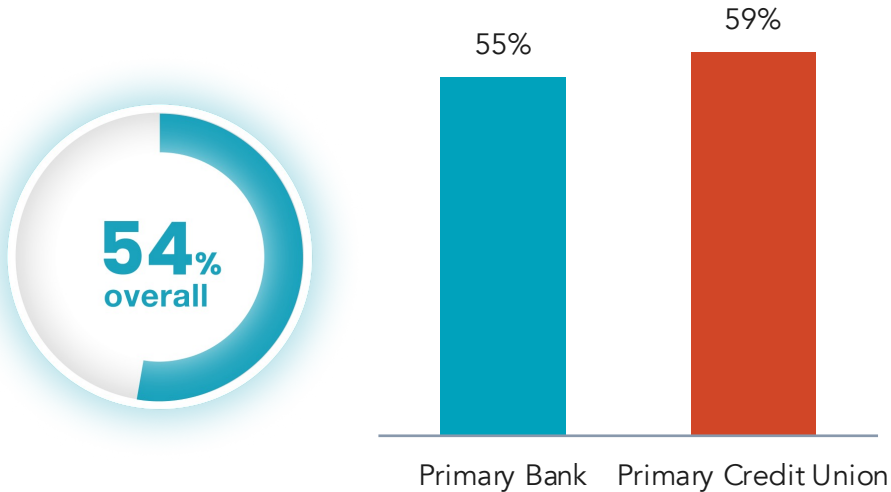
A strong business case: 54% of Canadian customers of Financial Institutions and Insurers that rate their FI highly for helping them to improve their financial wellness over the past year report they are likely to use the same FI for more of their insurance needs

As an independent authority, the Institute tracks the extent to which Canadian bank and credit union customers, insurers and our clients' customers rate their primary financial institutions highly for helping them to improve their financial wellness over the past year. This includes analysis of households overall. Credit Unions have a higher proportion of their members rating their primary Credit Union highly for helping them to improve their financial wellness over the past year compared to bank clients (58% compared to 47%). Interestingly, a greater proportion of credit union members that rate their credit union highly for helping them to improve their financial wellness over the past year (59%) report they are likely to use their credit union for more of their insurance needs, with this the case for 55% of bank clients.

Proportion of FI customers overall, primary bank customers and primary credit union members that their primary financial institution highly for helping them to improve their financial wellness over the past year (February 2026)



Proportion of customers overall, primary bank customers and primary credit union members that rate their primary FI highly for helping them to improve their financial wellness that report they are likely to use their FI for more of their insurance needs (February 2026)



Appendices

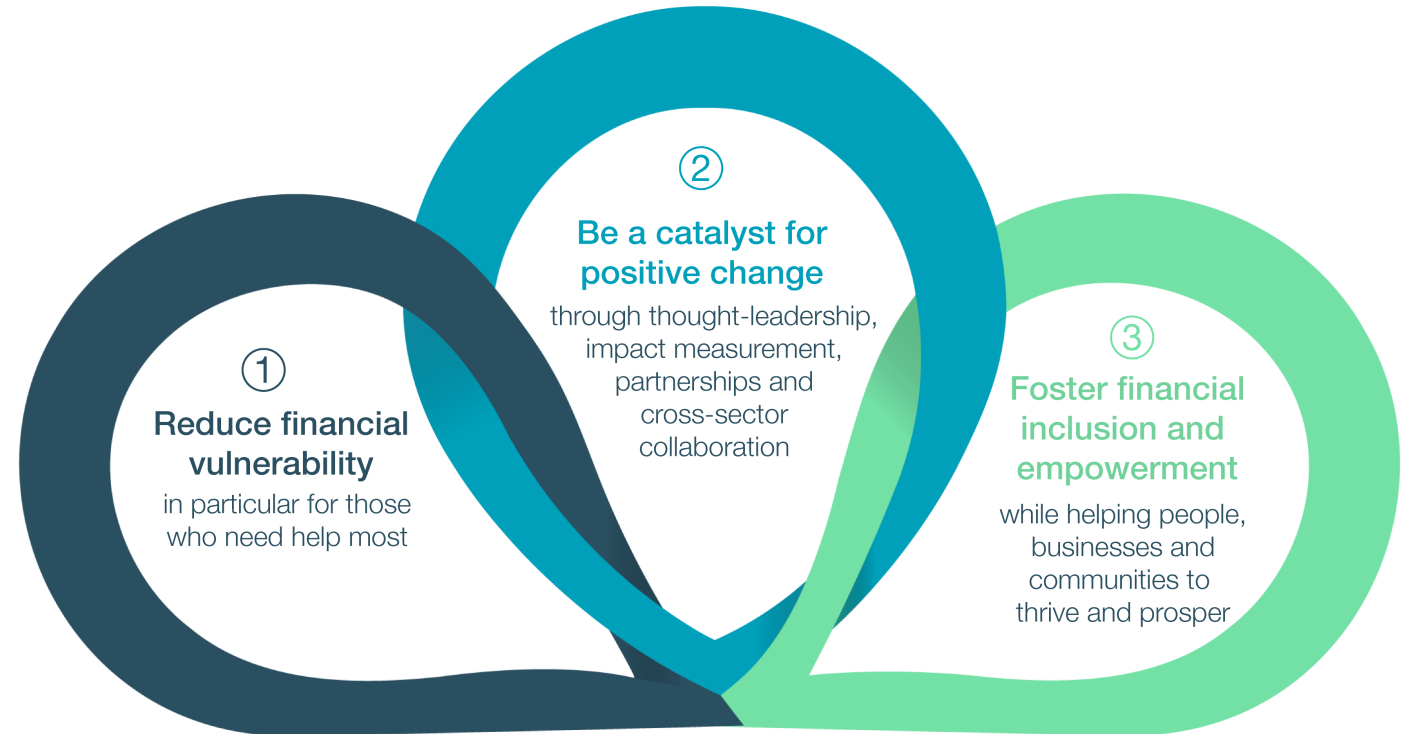
Supporting Information, including on the
Financial Health and Resilience Index



The Institute is a non-profit organization and leading independent authority on financial health and resilience and financial well-being in Canada and globally

Improving Financial Resilience and Well-Being **For All**

We partner with financial services leaders, policymakers, innovators and employers to design and implement solutions that improve financial resilience, health and well-being for all – especially the most vulnerable among us.



We believe in the power of evidence to build resilience, improve lives and strengthen communities.

Financial services innovation, public policy and programs work best when rooted in data and facts. Our research and impact measurement, and cross-sector collaboration spark solutions in programs and practice. We're working to help people, businesses and communities to thrive and prosper.

Financial Resilience Health and Resilience Index Model Development Methodology

Seymour Financial Resilience Index ®



The Financial Health and Resilience Index Model is a consistently strong model that has been validated over several years. The nine indicators account for 66 percent in the variance in the household financial resilience construct as of February 2026. All indicators are significant at a 95% confidence interval, with p-values less than 0.05.

- The Financial Health and Resilience Index Model, Seymour Financial Resilience Index ® is a proprietary regression model developed based on an iterative process to regressing and evaluating over 35 potential indicators against self-reported 'financial health' 'financial resilience' and 'financial stress' measures, using the multiple linear regression technique [1,2].
- In the end, nine variables were determined to account for 66 percent of the variance in the financial health and resilience construct as of February 2026. They accounted for 66 percent of the variable in the financial resilience October 2025; 65 per cent as of June 2025; 66 per cent as of February 2025 and 67 per cent of the variance in the financial resilience construct as of October 2024 and 64 percent of the variance in the financial resilience construct as of February 2021 [3].
- The regression model indicators (independent variables) are significant at a 95% confidence interval, with p-values less than 0.05.
- The model builds on over ten years of longitudinal national Financial Well-Being Studies data. The Index has been validated against all years of Financial Well-being studies data between 2017 and 2026 and through studies and analytics for FI clients, government and partners. This has revealed consistency in results, represented by a strong R-squared and similar weights of the independent variables as predictors of household financial health and resilience.
- Weightings for the model are dynamic, unequal and based on their overall contribution to the dependent variable in the model.

Source: Financial Resilience Institute, Financial Health and Resilience Index Model, Seymour Financial Resilience Index ®.

[1] The Financial Resilience Index Model has been peer-reviewed by Statistics Canada, UN-PRB, C.D. Howe Institute. Haver Analytics and leading Financial Institutions and other organizations using it. It was developed building on over ten years of national Financial Well-Being studies data, with a pre-pandemic baseline of February 2020. The Index is complemented with the Financial Well-Being Studies instrument, with longitudinal research and analytics being conducted with around 1500 of the same households (from the total sample of 5000 households) over time. The Index is being used by financial institutions and other organizations to measure and track the financial resilience and financial well-being of their customers and stakeholders over time and other aspects such as the extent to which their customers rate them for helping to improve their financial wellness; financial inclusion challenges, financial stressors, financial behaviours and more.

Financial health, stress and vulnerability data are available dating back to 2017 with mean financial resilience score data based on the Index available from 2020. The Index is complemented with financial health, stress and vulnerability data available by household income and for key populations dating back to 2017 based on the national Financial Well-Being studies dataset.

[2] The sample size for the February 2026 Financial Well-Being Study is 5429 survey respondents with 4655 scored through the Index (MOE: 1.33%, Confidence Interval 95%).

[3] The nine indicators accounted for 65 per cent of the variance in the financial resilience construct as of June and February 2024; 60 per cent as of October 2023; 63 percent in June 2023; 62 percent as of February 2023 and June 2022.

More information on the Index is available in the at: <https://www.finresilienceinstitute.org/why-we-created-the-index/>
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Robust sample sizes for the national Financial Well-Being Studies (2017 to 2026) complementing the Institute's Financial Health and Resilience Index Model

Financial Well-Being Study	Total Sample Size	Survey Respondents scored through the Index [1]	Margin of Error (MOE)
February 2026 study	5429	4655	1.33%
October 2025 study	5814	5074	1.30%
June 2025 study	5354	4640	1.34%
February 2025 study	6179	5394	1.33%
October 2024 study	2525	2234	2.07%
June 2024 study	6218	5433	1.24%
February 2024 study	6223	5449	1.24%
October 2023 study	5006	4462	1.20%
June 2023 study	5736	5038	1.09%
February 2023 study	5010	4304	1.20%
June 2022 study	5061	4505	1.19%
June 2021 study	5028	4504	1.20%
February 2021 study	3018	2710	1.64%
October 2020 study	3016	2635	1.64%
June 2020 study	4989	4462	1.20%
February 2020 study	1013	919	3.00%
June 2018 study	5067	N/A	1.19%
June 2017 study	5218	N/A	1.17%

Canada's most robust, independent, longitudinal study on Canadians' financial health, financial resilience and financial well-being and the role Financial Institutions can play to support their customers' financial wellness.

The study instrument complements the Institute's Financial Health and Resilience Index Model, which is the first Index model of its kind in the world. This is being levered as a community asset for good to shine a light on the financial health, resilience and well-being of Canadians, financial inclusion challenges and opportunities for more targeted support by Financial Institutions, Policymakers and others [1,2]



[1] The Financial Health and Resilience Index Model, Seymour Financial Resilience Index ® has a pre-pandemic baseline of February 2020 and builds on just under 10 years of longitudinal Financial Well-Being Studies data for Canada.

[2] The Financial Well-Being Studies, conducted by Financial Resilience Institute, are a 15–18-minute online survey with survey respondents recruited through the Angus Reid Forum, Canada's most engaged and respected online panel. All survey design and analysis are conducted by Financial Resilience Institute. The study has a representative sample of the population by household income, age, province and gender and is conducted three times a year.

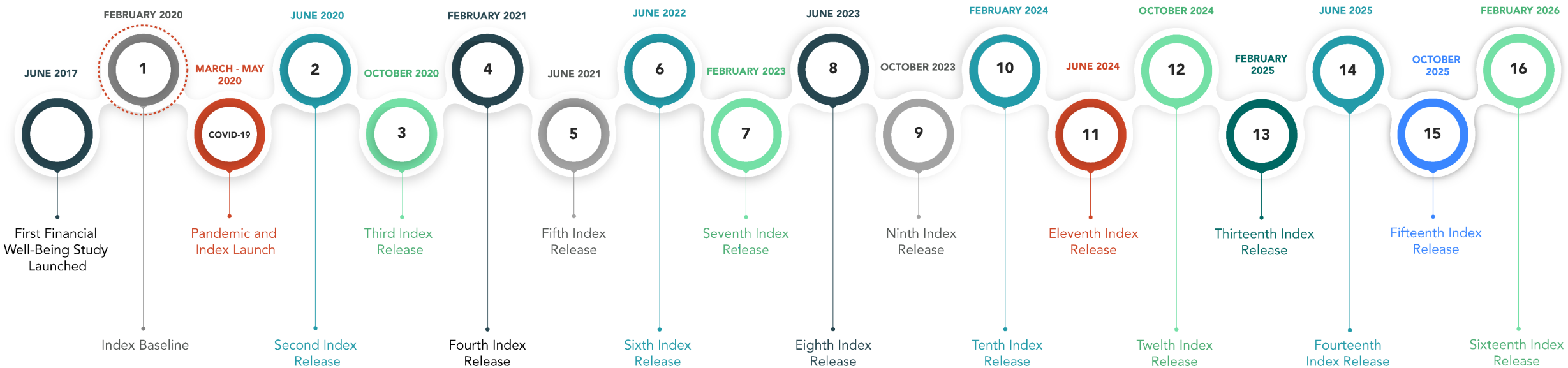
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Financial Health and Resilience Index builds on multiple years' of data

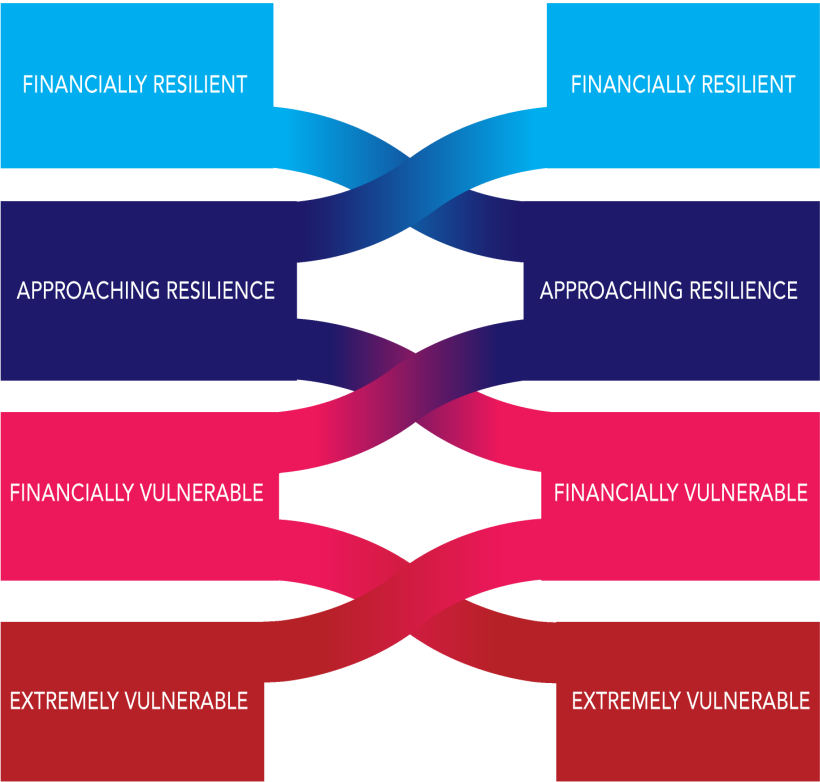
The peer-reviewed Index has been validated over many years and builds on nineteen national longitudinal Financial Well-Being Studies (2017 to 2026) as Canada's only and most robust longitudinal study on households' financial health, resilience and well-being. February 2026 represents the sixteenth Index release.

Financial Well-Being Studies and Financial Health and Resilience Index Model Roadmap
Seymour Financial Resilience Index ®
2017 to 2026

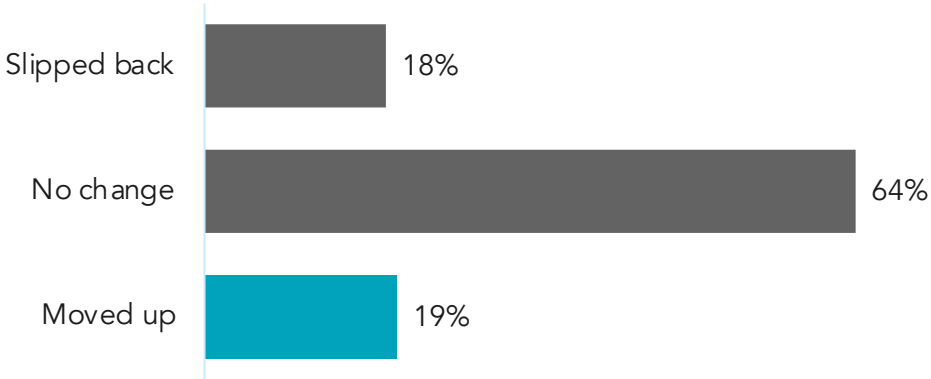


Source: Financial Resilience Institute, February 2026 Financial Health and Resilience Index Model.
More information is available in the at: <https://www.finresilienceinstitute.org/why-we-created-the-index/>
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Our longitudinal research and analytics shows that financial resilience mobility is real, i.e. people can improve their financial resilience within few months, by adjusting their financial behaviours and/or accessing offerings and interventions like insurance to help them protect against the unexpected



Proportion of households that have 'moved up' a financial resilience segment versus 'slipped back' between February 2023 and 2024



Financial resilience is a continuum that people need to manage over time and through their life, with people able to adjust their financial behaviours, and/or access relevant solutions or supports to help them maintain or improve their financial resilience in while achieving their life and financial goals.

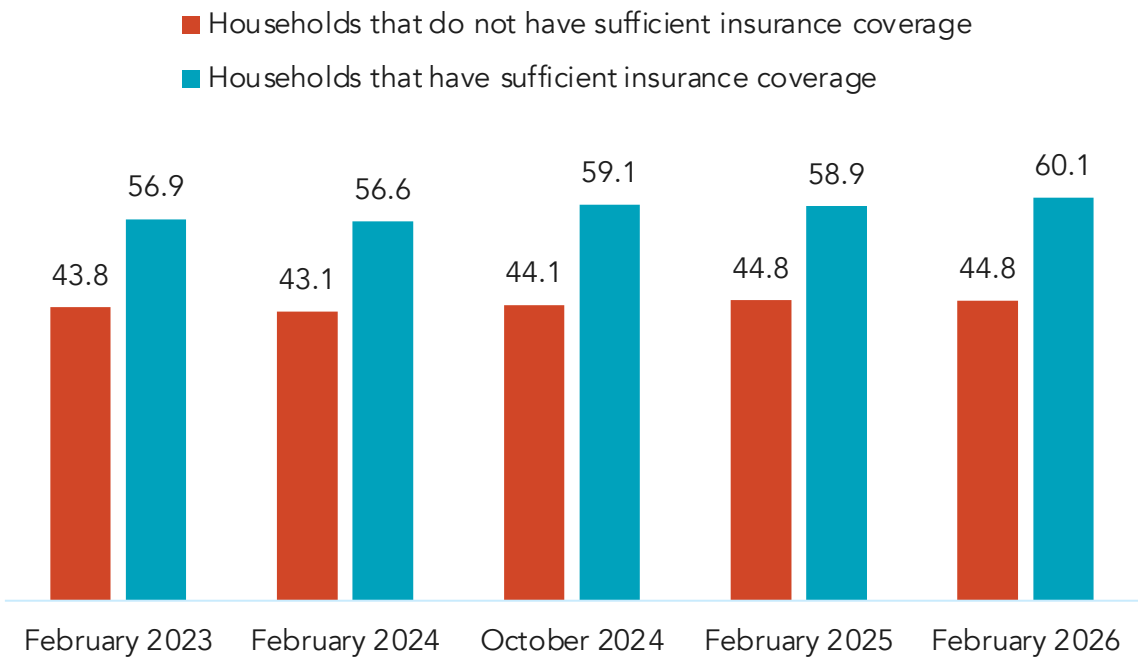
Source: Financial Resilience Institute, Financial Health and Resilience Index, February 2023 and February 2023, Seymour Financial Resilience Index ®
Longitudinal analytics was conducted 984 survey respondents (with 757 scored through the Index) that answered both the February 2023 and 2024 Financial Well-Being Studies, enabling the ability for the Institute to track movement between segments and factors that impact financial resilience mobility and progress versus slippage.
[1] The Institute regularly captures a sample size of 1000 to 1500 of the same household survey respondents from previous Financial Well-Being Studies to enable longitudinal analytics and continue to prove that financial resilience mobility is real.
[2] 'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.
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Trended Index analytics shows that the financial resilience of households reporting they have sufficient insurance protection has improved over the past three years, while the financial resilience of those not reporting this has remained broadly flat

Financial Resilience Institute

In February 2026, 55% of households reported sufficient insurance coverage, similar to 56% in 2023; meanwhile, their Mean Financial Resilience Score rose from 56.9 to 60.1, widening the gap with households without sufficient coverage from 13.1 to 15.4 Index points.

Mean Financial Resilience Score of households that report they have sufficient insurance coverage to protect against the unexpected (auto, home, life insurance) compared to those who do not (February 2023 compared to February 2026)



Source: Financial Resilience Institute, February 2023 to February 2026 Financial Health and Resilience Index Model and Financial Well-Being Studies, Seymour Financial Resilience Index ®

[1] Survey respondents are asked the extent to which their household is confident their household has sufficient insurance coverage to protect against the unexpected on a scale of 1 to 10, with those not reporting they have sufficient coverage providing a rating of 1-6 out of 10, and those reporting they do have sufficient coverage providing a rating of 7 or more out of 10.

[2] For additional data and evidence, see the 'Protection as a Pathway to Financial Resilience and Financial Well-Being Report' published in January 2025. <https://www.finresilienceinstitute.org/wip-protection-financial-resilience-report/>

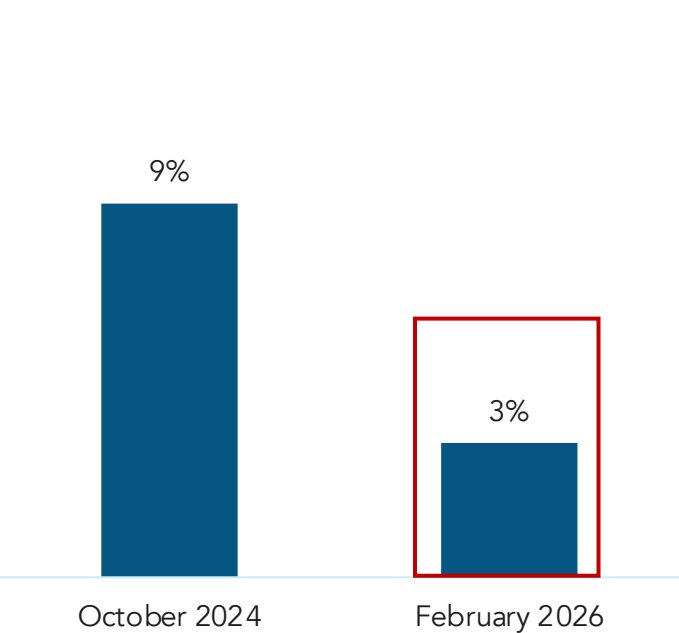
[3] 'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.

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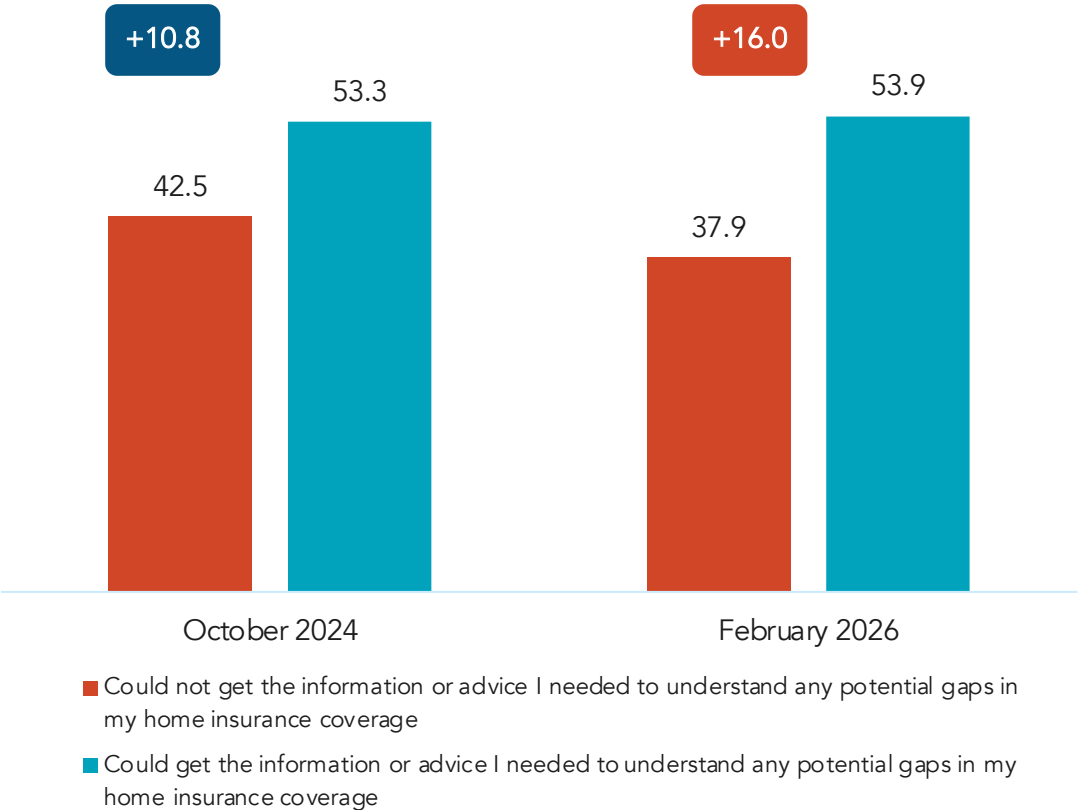
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While there has been a decrease in households overall that have been challenged in getting information or advice over the past year to understand potential gaps in their home insurance coverage, those receiving this help help have improved financial resilience outcomes

Households that report they could not access the information or advice they needed to understand any potential gaps in their home insurance coverage in the past year (October 2024 vs February 2026)



Mean Financial Resilience Score of households that could versus could not get the information or advice they needed to understand any potential gaps in their home insurance coverage over the past year (October 2024 and February 2026)



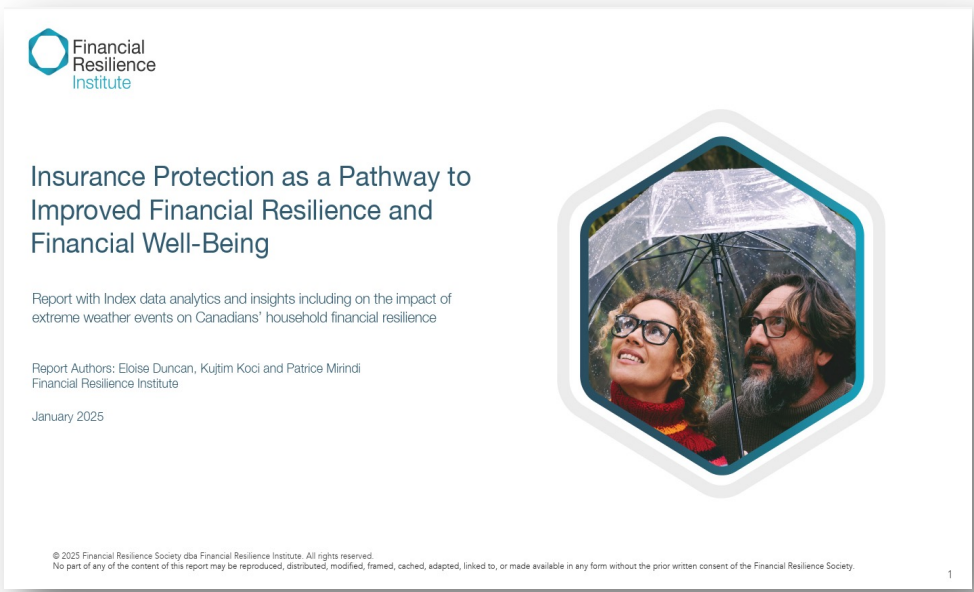
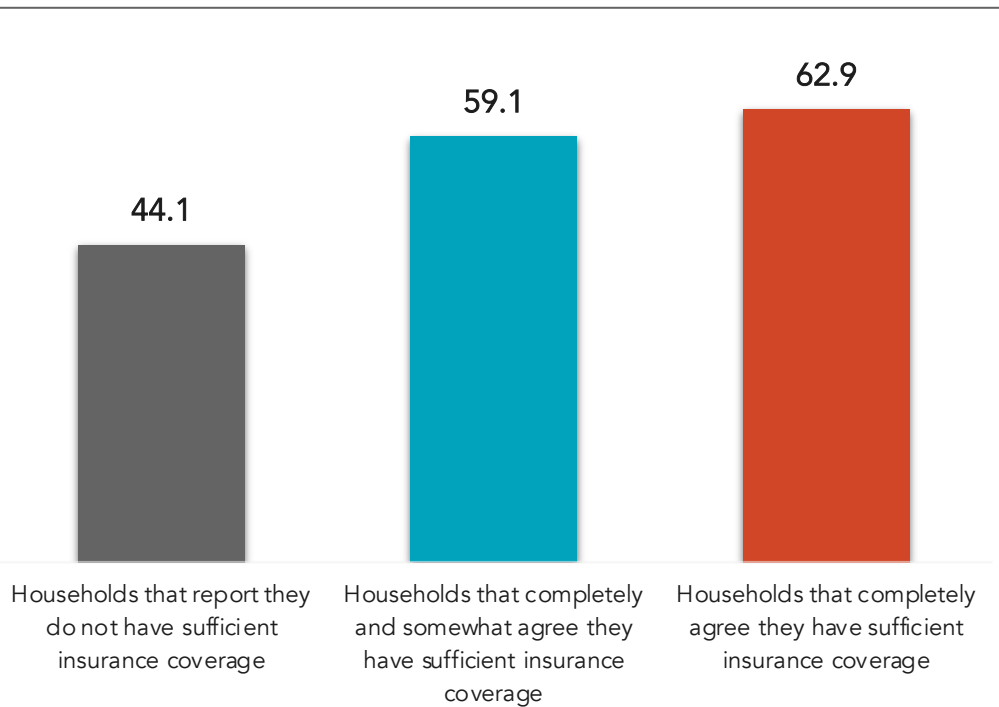
Source: Financial Resilience Institute, October 2024 and February 2026 Financial Health and Resilience Index Model Seymour Financial Resilience Index ®
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Households that reported they had sufficient insurance coverage to protect against the unexpected had significantly improved financial resilience outcomes in October 2024, as published in our ‘Insurance as a Pathway to Financial Resilience’ Report



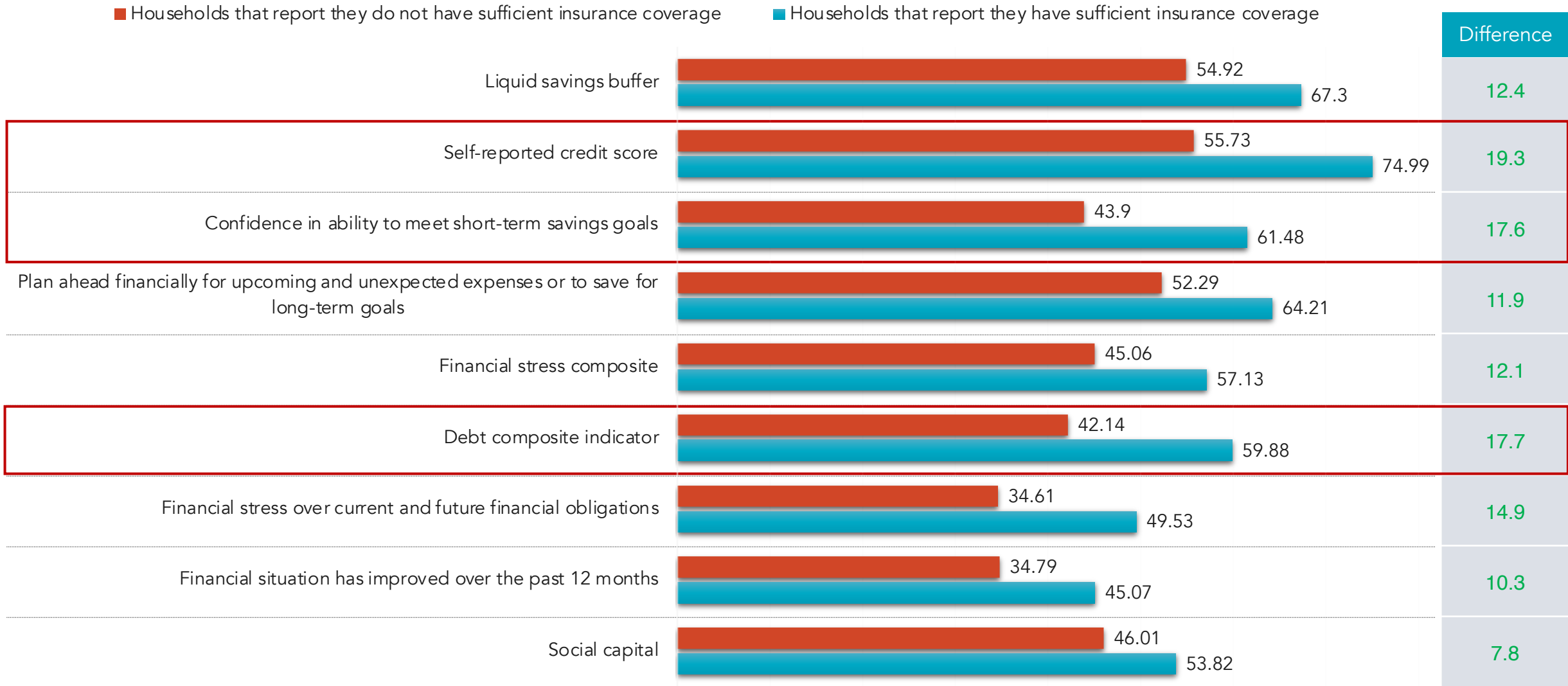
These households had a Mean Financial Resilience Score of 59.1 based on the Institute’s October 2024 Financial Resilience Index model: with this over 15 Index points higher than households that completely or somewhat agree they do not have sufficient insurance protection, with a Mean Financial Resilience Score of 44.1 [1].

Mean Financial Resilience Scores of households that completely agree, completely or somewhat agree and disagree they have sufficient insurance coverage to protect against the unexpected (October 2024)



Source: Financial Resilience Institute, ‘Protection as a Pathway to Financial Resilience and Financial Well-Being Report’ (January 2025). The full report and summary are published [here](#).
October 2024 Financial Health and Resilience Index Model and Financial Well-Being Study, Seymour Financial Resilience Index ®
[1] Survey respondents report the extent to which they agree or disagree with the statement ‘My household has sufficient insurance coverage to protect against the unexpected (e.g. home, auto, life insurance) on a scale of 1 to 10. 1 is ‘Totally disagree’ and 10 is ‘Totally agree’
[2] T-Test Analysis is a statistical method to determine if there is a statistical difference between the means of two groups of data. This analysis was conducted to exclude any effect of household income as a variable on household financial resilience.
[3] ‘Extremely Vulnerable’ households have a financial resilience score of 0 to 30; ‘Financially Vulnerable’ a score of 30.01 to 50; ‘Approaching Resilience’ a score of 50.01 to 70, and ‘Financially Resilient’ a score of 70.01 to 100.
Data analytics are based on a sample size of 2524 Financial Well-Being Study survey respondents in October 2024 from a representative sample of the population by household income, age, province and gender.
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Households that reported they have sufficient insurance coverage to protect against the unexpected scored higher across every Index indicator as of October 2024



Source: Financial Resilience Institute, 'Protection as a Pathway to Financial Resilience and Financial Well-Being Report' (January 2025). The full report and summary are published [here](#).
October 2024 Financial Health and Resilience Index Model and Financial Well-Being Study, Seymour Financial Resilience Index ®
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T-Test analysis showed that there was a clear correlation between households reporting they have sufficient insurance protection and improved household financial resilience, regardless of income

Mean Financial Resilience Scores of households with levels of household income that report they have sufficient insurance coverage to protect against the unexpected compared to those who do not (October 2024)



Source: Financial Resilience Institute, 'Protection as a Pathway to Financial Resilience and Financial Well-Being Report' (January 2025). The full report and summary are published [here](#).
October 2024 Financial Health and Resilience Index Model and Financial Well-Being Study, Seymour Financial Resilience Index ®
[1] 'Extremely Vulnerable' households have a financial resilience score of 0 to 30; 'Financially Vulnerable' a score of 30.01 to 50; 'Approaching Resilience' a score of 50.01 to 70, and 'Financially Resilient' a score of 70.01 to 100.
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The free resilience score tool and bank of resources for all Canadians and global citizens available at www.myfinancialresiliencescore.com



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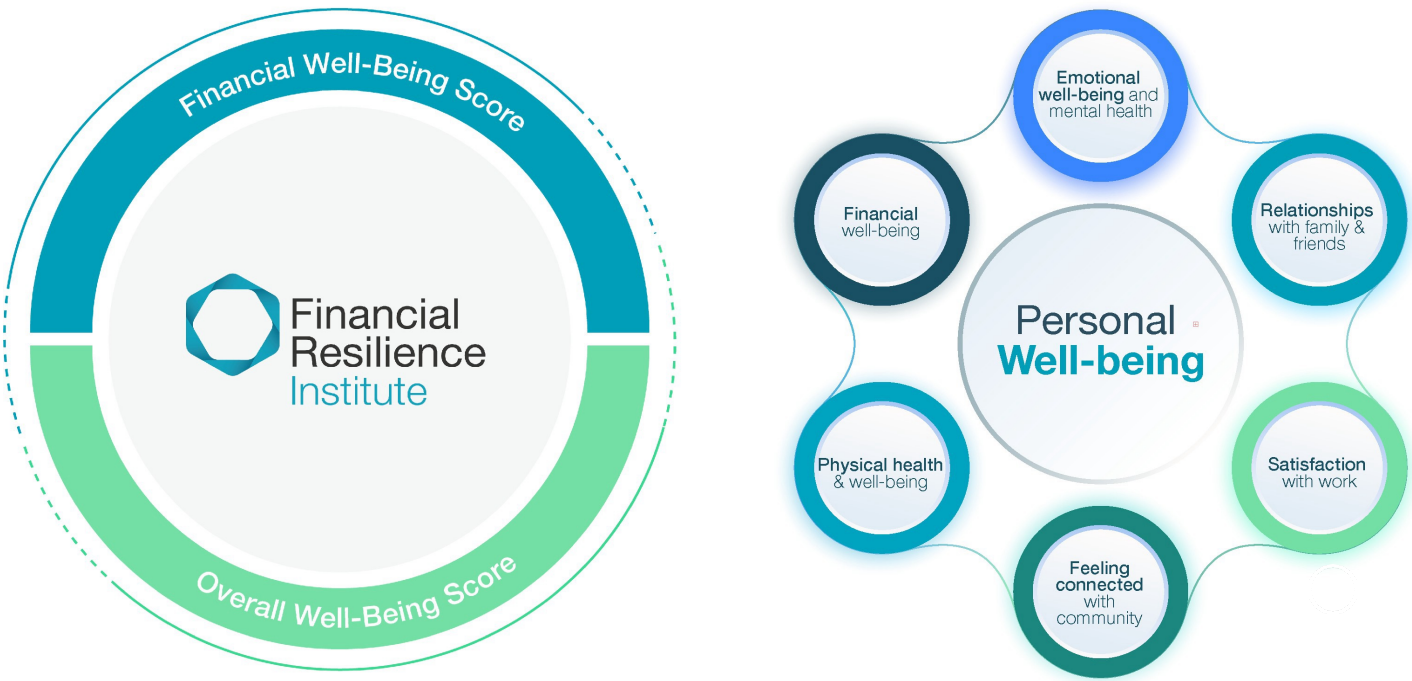
Your financial journey is unique, and **building resilience is the key.**

No matter the challenges we face, we can all work towards maintaining or improving our financial and overall resilience. By making informed financial decisions, fostering healthy money habits and behaviors, and seeking out relevant support, you can achieve what matters in life.

Improving your financial health and well-being involves understanding your financial resilience and taking small steps to bolster it over time, as you strive to achieve your goals.

Financial Well-Being Index Model

The Index measures and tracks household financial well-being and overall well-being at the national, regional or provincial, segment and individual household level ^[1]



Source: Financial Resilience Institute, Financial Well-Being Index Model and Financial Well-Being Scoring Tool.
Information on the Financial Well-Being Index Model is at: <https://www.finresilienceinstitute.org/financial-well-being-model-and-score/> with example applications [here](#).
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[1] The linear regression model is a strong model with an R2 of 88.9%. It builds on over nine years' of longitudinal national Financial Well-Being Studies data and analytics in Canada. Customized indicators and questions can be added to the Financial Well-Being study instrument based on the nuances of particular countries or organizations, with analytics conducted by Financial Resilience Institute as required.

[2] Six personal well-being dimensions are measured by Financial Resilience Institute with the Overall Well-Being Score able to complement the Financial Well-Being Model and Score. Complementing the score, the Institute provides independent tracking on the extent to which tier one bank customers (and the customers of any organizations working with the Institute) rate their FI or organization for helping to improve their financial wellness over the past year, with business, customer and social benefits and more. The Financial Well-Being Model can be complemented by an individual's Overall Well-Being Score.

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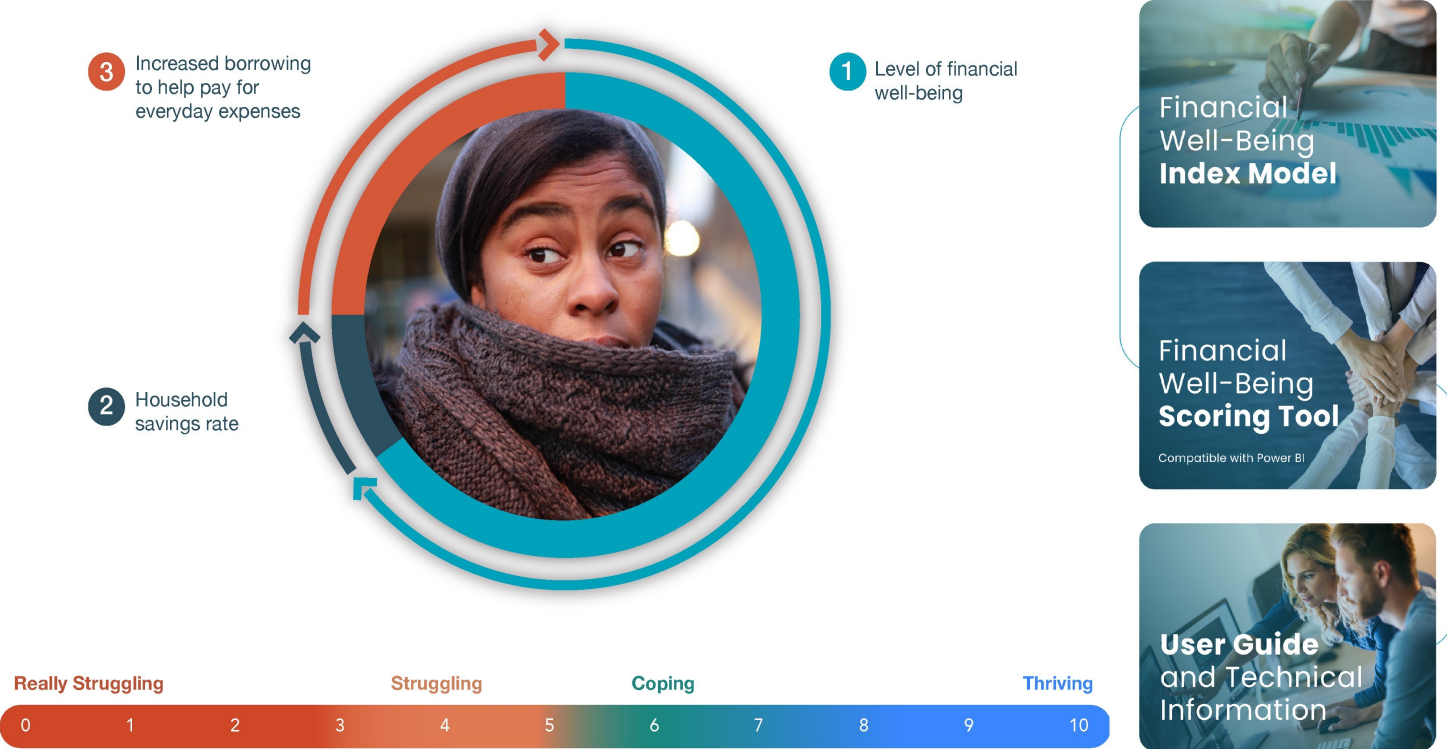
The Financial Well-Being Index includes a BI-compatible scoring tool for financial health leaders and a free individual financial well-being score tool provided by our non-profit



Seymour Financial Resilience Index ®

Financial Well-Being

A state of being wherein a person can fully meet current and ongoing financial obligations, can feel secure in their financial future, and is able to make choices that allow them to enjoy life.



Financial Well-Being Score Tool

Understand and track your Financial Well-Being and Overall Personal Well-Being Score, anytime, anywhere.

The subjective Financial Well-Being Index Model is being made accessible as a publicly available tool by non-profit Financial Resilience Institute, as we work to help improve financial well-being for all.

CHECK YOUR SCORE

Source: Financial Resilience Institute, February 2026 Financial Well-Being Index Model and Financial Well-Being Scoring Tool. The free individual score tool is available [here](#).

[1] The definition for 'Financial Well-Being' was developed by CFPB (Consumer Financial Protection Bureau) in the US and was adopted by our organization. The Financial Well-Being Framework is published [here](#). (now Financial Resilience Institute) with this peer-reviewed by many organizations and academics around the world. The Index development methodology is published [here](#).

[2] The linear regression model is a strong model with an R2 of 88.9%. It builds on over ten years of longitudinal national Financial Well-Being Studies data and analytics in Canada.

[3] Households are scored from 0 to 10 based on their financial well-being score. Households with a financial well-being score of 0 to 3 are 'Really Struggling', those with a score of 3.01 to 5 are 'Struggling', those with a score of 5.01 to 7 are 'Coping' and those with a financial well-being score of 7.01 to 10 are 'Thriving.'

[4] The User Guide and Technical Information is available at: <https://www.finresilienceinstitute.org/financial-well-being-index-model-and-toolkit/> Potential applications are published [here](#).

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Contact us for questions, feedback or to explore collaboration opportunities

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