

FACTUM

Two-Thirds of Canadians Are Concerned About A Critical Illness Diagnosis

Only One in Ten (10%) Report Having Critical Illness Insurance

Toronto, Canada, October 28, 2026 — Two thirds (67%) of Canadians are concerned about being diagnosed with a critical illness, such as cancer, heart attack, or a stroke, according to a recent survey by RBC Insurance conducted by Ipsos (25% very concerned / 41% somewhat concerned), marking a 10-point increase since 2025. Despite this heightened concern, just 10% of Canadians report having critical illness insurance.

Gaps in Awareness and Access Limit Adoption

Barriers to awareness and affordability limit uptake of critical illness insurance. Nearly one-third (32%) of Canadians have not considered obtaining coverage due to financial barriers, while others rely on alternative sources of financial protection, including life insurance, provincial health coverage, workplace benefits, family support, or personal savings. Additionally, more than one in ten Canadians (12%) were unaware that critical illness insurance exists.

For Many Young Canadians, the Cost of Illness Is the Bigger Fear

Over one-quarter of Canadians (26%) feel more anxious about the financial impact of a serious illness than the illness itself, underscoring the financial burden associated with serious illness during a period of economic insecurity. While concern about a critical illness diagnosis is highest among Gen X (72%), compared with Boomers (66%), Millennials (67%) and Gen Z (60%), younger Canadians are more likely to worry about the financial consequences of illness than the illness itself. One-third of Gen Z (34%) and Millennials (32%) are concerned about the financial impact of a critical illness more than the illness itself, compared with 26% of Gen X and 16% of Boomers.

Savings May Not Last Through a Health Crisis

If unable to work for a period of six months or more due to a serious illness, over one-third (36%) of working Canadians expect to draw from their personal savings to cover living expenses. Yet, over one-third of working Canadians (35%) estimate their savings would run out within six months if they were unable to work due to a serious illness or injury. A further 15% believe their savings would last up to one year, and another 15% estimate they would last up to two years. Just 17% expect their savings to last more than two years, while 18% are unsure.



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Financial vulnerability extends beyond savings alone. Over one in five Canadians (21%) expect they would rely on family or friends for financial support in the event of a critical illness diagnosis, although nearly four in ten (39%) say they would feel guilty doing so. Meanwhile, one in five working Canadians (20%) are unsure how they would cover living expenses if they were unable to work due to a serious illness or injury

Many Workers Unclear on Sick Leave Coverage

With many Canadians expecting their savings to run out within months, understanding what workplace supports are available becomes increasingly important. When asked how many weeks of paid sick leave respondents would have access to through their employer, one-quarter (25%) of working Canadians (excluding those self-employed) were unsure. While concern about critical illness is widespread among Canadians, many remain financially unprepared and uncertain about the resources available to help them navigate its impact.

About the Study

These are the findings of an Ipsos survey conducted on behalf of RBC Insurance that was fielded between September 25-29, 2026. A total of n=1501 Canadians aged 18+ participated in the survey which was fielded via the Ipsos' panel (of whom n=859 are working Canadians and n=770 are Canadians with an employer, excluding those self-employed). Quotas and weighting were used to ensure the sample's composition reflects that of the Canadian population according to census parameters. This survey has a credibility interval of +/- 3.1 per cent 19 times out of 20 for all Canadians of what the results would have been had all Canadian adults 18+ been surveyed, with wider intervals for working Canadians (+/- 4.1) and Canadians with an employer (+/- 4.3). Credibility intervals are wider among subsets of the population.

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