



Enjoy today
knowing
the future is
taken care of

canada *life*



The simple facts about life insurance

You work hard to provide
for the people you love.
And you want to be sure
they're taken care of,
even after you're gone.
Life insurance can help.

Not sure where to start?
Let's look at the basics.

How can life insurance help me and the people I care about?

When you die, it will be a stressful time for your loved ones, who will have a lot of important decisions to make. Life insurance can give them the money they need – quickly – to help cover expenses like:

- Legal fees and funeral costs
- Taxes
- Student or car loans
- Mortgage payments
- Credit card bills
- Child care

Beyond meeting these immediate needs, life insurance can also help you:

- Ensure that your loved ones will be financially secure.
- Set your children up for success through an educational fund.
- Leave a legacy by supporting the causes you care about.
- Transition your business by covering ongoing expenses and replacing lost income.
- Protect the wealth you've grown over your lifetime.

You may have other needs or goals that are unique to you and your life. Your advisor can help you choose the life insurance plan that's best for you right now. And you can change it as your needs evolve.





What if I already have group life insurance through my employer?

You may have life insurance through your employer, professional association or union. But it may not give you the financial security you're looking for.

Consider this:

- Coverage from this type of plan can be very basic and may fall short of what you need. With personal individual insurance, you choose the amount you want to be covered for.
- If you leave your job, association or union, your coverage may end. With your own individual insurance, you're in control of your coverage.
- Your employer may change your group insurance coverage. With personally owned individual insurance, you know what to expect. You're covered for a specific period of time or for your whole life, depending on the type of insurance you choose. And in some cases, you have the flexibility to make changes to your plan when you need to.



What are my options?

There are two basic kinds of life insurance:

1. Term life insurance is temporary, lower-cost coverage where your payments stay the same for a set period. When that time's up, and if applicable, your coverage automatically renews (subject to age limits and unless you tell us otherwise). The cost goes up each time your policy renews as you get older.

You may also be able to convert to longer-term insurance or permanent life insurance without having to answer more health questions (subject to your product's conversion option rules).

If you die within this set period, the people you've named as recipients (often called beneficiaries) will receive the insurance payout, tax-free.

2. Permanent life insurance covers you for your lifetime*, and typically costs more than term life insurance. It also gives you another way to save money. Your policy's cash value grows tax-free if it stays in the policy and is within the legislative limits. You can access the cash value in your policy to achieve something else that matters to you, like a down payment on a house. Types of permanent life insurance, like universal life insurance and participating life insurance, may also be referred to as whole life insurance.

*Provided required premiums are paid.

When should I get life insurance?

Milestones have a way of getting you thinking about the things that really matter in life. So, what's going on in yours?



A new house



Plans to start a business



Getting married



Expecting a child

These are all things that can change your insurance needs.

It's never too soon to start.

In fact, being young and healthy has its advantages when it comes to life insurance:

- Your payments are usually lower.
- If you get life insurance now and develop health issues later in life, you're already covered.
- You have more time to grow the value of your policy, depending on the type of life insurance you get.

Are you ready to get started?



Now that you've learned a little about the basics of life insurance, talk to an advisor. They can take you through your options in more detail and help you find the coverage that's right for you and your financial plan.



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