

**TERM LIFE INSURANCE**



**Protect your family's financial future**

**The main types of life insurance**

All the main types of life insurance pay a tax-free lump sum benefit upon death and allow you to custom-design your policy with “riders”– various types of additional coverage.

**TERM LIFE INSURANCE**

- > Provides coverage for a specified term, typically five, 10, 20 or 30 years, and can be renewed for additional terms.
- > Premiums increase with each renewal term.
- > Very affordable premiums, when covering shorter time periods.
- > Suitable for shorter-term needs.

**PERMANENT LIFE INSURANCE**

- > Can provide guaranteed coverage for life.
- > Premiums can remain level for life.
- > Some policies build cash values, which represent professionally managed investments controlled by the insurance company.
- > Cash values can be applied to premiums, borrowed against, used to purchase an annuity, or received in cash if you terminate your policy.
- > Suitable for lifelong needs, supplementing retirement income and estate planning.

**UNIVERSAL LIFE INSURANCE**

- > A type of permanent insurance, which can provide guaranteed coverage for life.
- > Includes an investment component of equity, fixed income, cash and GIC options that you control, which generates tax-deferred savings.
- > Flexible premium amounts and policy structure.
- > Suitable for lifelong needs, supplementing retirement income and estate planning.

**Talk to your Assante advisor**

Are you concerned about how your loved ones would manage financially without you? Think term life insurance might be right for you? Talk to your Assante advisor to find out more.

Assante provides integrated wealth management solutions to simplify and enhance your life. Your Assante advisor will assess your financial requirements in order to choose the best solution for you from a number of leading financial service providers.



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## PROTECT YOUR FAMILY'S FINANCIAL FUTURE



### Could your family cope financially without your income?

Coping with financial issues at a time of loss can be an overwhelming burden. Anyone with dependents should ask themselves a simple question: “Would my family have the financial security it needs if I were to die unexpectedly?”

Consider some of the issues. Could your spouse cover living expenses without your salary? Would there be enough capital to repay your outstanding debts, such as a mortgage? If you have children, would there be funding for child-care expenses, or post-secondary education costs?

You and your family deserve the peace of mind of knowing they will be financially secure if you die. But where will the money come from to cover future expenses in your absence?

### Your solution? A term life insurance policy

Term life insurance pays a tax-free lump sum amount to your beneficiaries upon your death.

It allows you to:

- > Provide overall financial security for your loved ones in the event of your unexpected death.
- > Ensure that your mortgage and other debts are covered.
- > Provide for your children's financial security until they're out of school and self-supporting.
- > Cover the immediate costs arising from your death, such as funeral expenses, tax liabilities and estate fees.

Term life is an affordable method of purchasing life insurance, with premium costs lower than many other types, when used for shorter time periods.

Policies are generally available for terms of five, 10 or 20 years, to a maximum age of between 60 and 75, with benefits generally not payable after age 85. Most policies are renewable, which allows you to extend the term of the policy without a medical exam. Your premiums usually remain level throughout the term, but will increase upon renewal (for example, premiums will increase every five years on a five-year renewable term policy).

## TERM LIFE INSURANCE PROVIDES FINANCIAL SECURITY THROUGHOUT YOUR LIFE

Term life insurance can provide financial security for a great many life situations, including:

- > **When you're part of a couple** – You need to figure out the financial implications of one of you passing away. Term life insurance can cover funeral costs, tax liabilities, mortgage payments and outstanding loans.
- > **When you own a home** – When you have a mortgage, you also have a need to cover payments if you pass away. You can purchase mortgage insurance from your financial institution, but the institution would receive the insurance benefit. Instead, if you purchase term life insurance through your Assante Advisor, then your beneficiary would receive the insurance benefit and have total freedom in using the money.
- > **When you're a parent** – When you have children, you need to protect your future income. If you're not there to provide financial support, you want to know that your children will be able to maintain the same standard of living, enjoy summer vacations and afford post-secondary education.
- > **When you take out a loan** – By taking out term life insurance to cover a personal loan, you ensure that your loan will not become a burden for your loved ones.