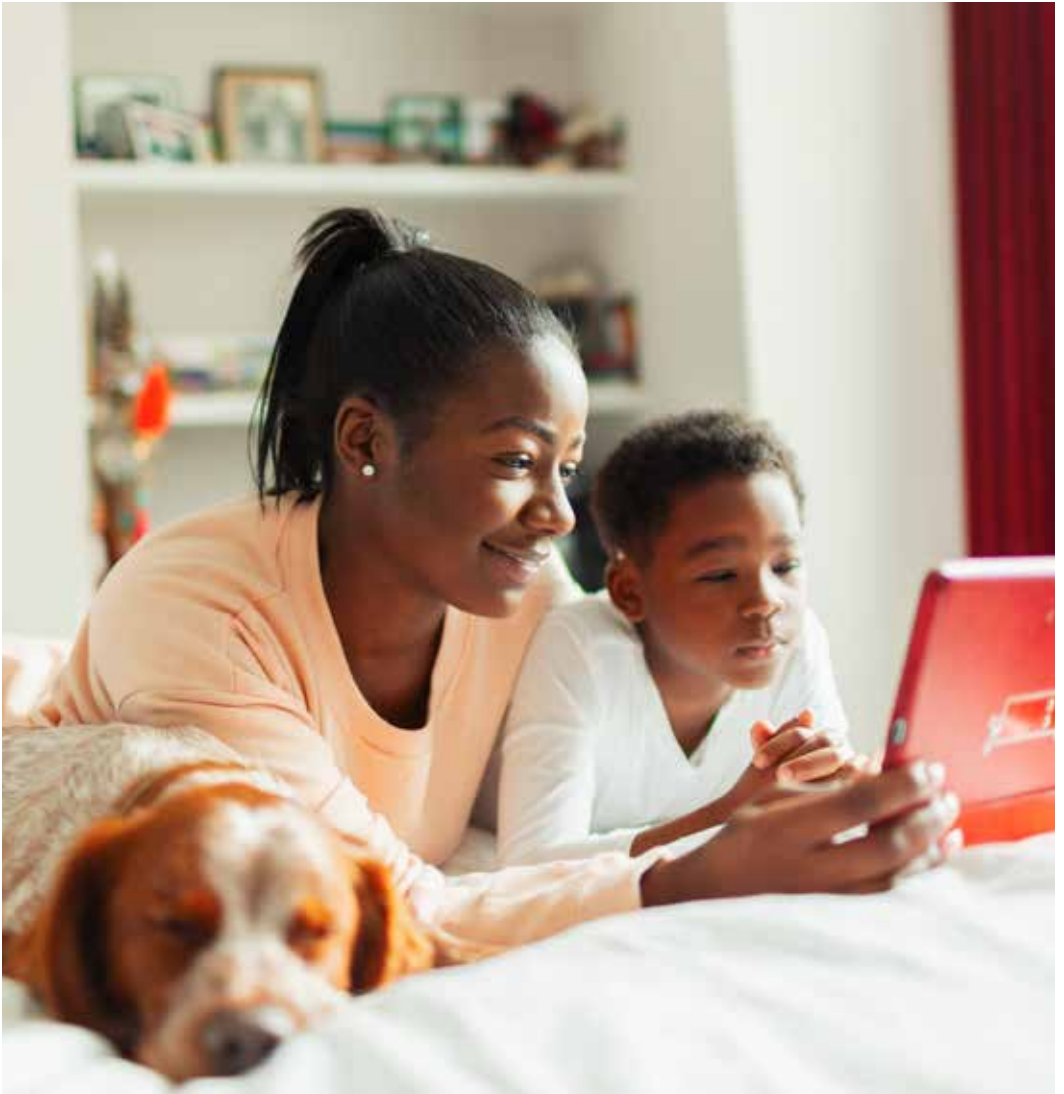


Term
insurance
that works
for you

canada  life







We all have something worth protecting

Whether it's our children, our parents or our house, we all need insurance.

Term life insurance provides low cost insurance protection for a set time – 10, 20, 30 years or until you turn 65. Payments stay the same over your set term and depending on your policy, you can renew your policy, change to another type of insurance or end your coverage.

When you die, the amount of money you're covered for goes to who you choose – your spouse, kids, parents, a friend or a cause you're passionate about. The money is tax-free for the person or charity of your choice. Your loved ones can then use the money to pay bills, the mortgage, pay for kids' education or keep your business running.

Term life insurance is a simple, temporary insurance that lets you:

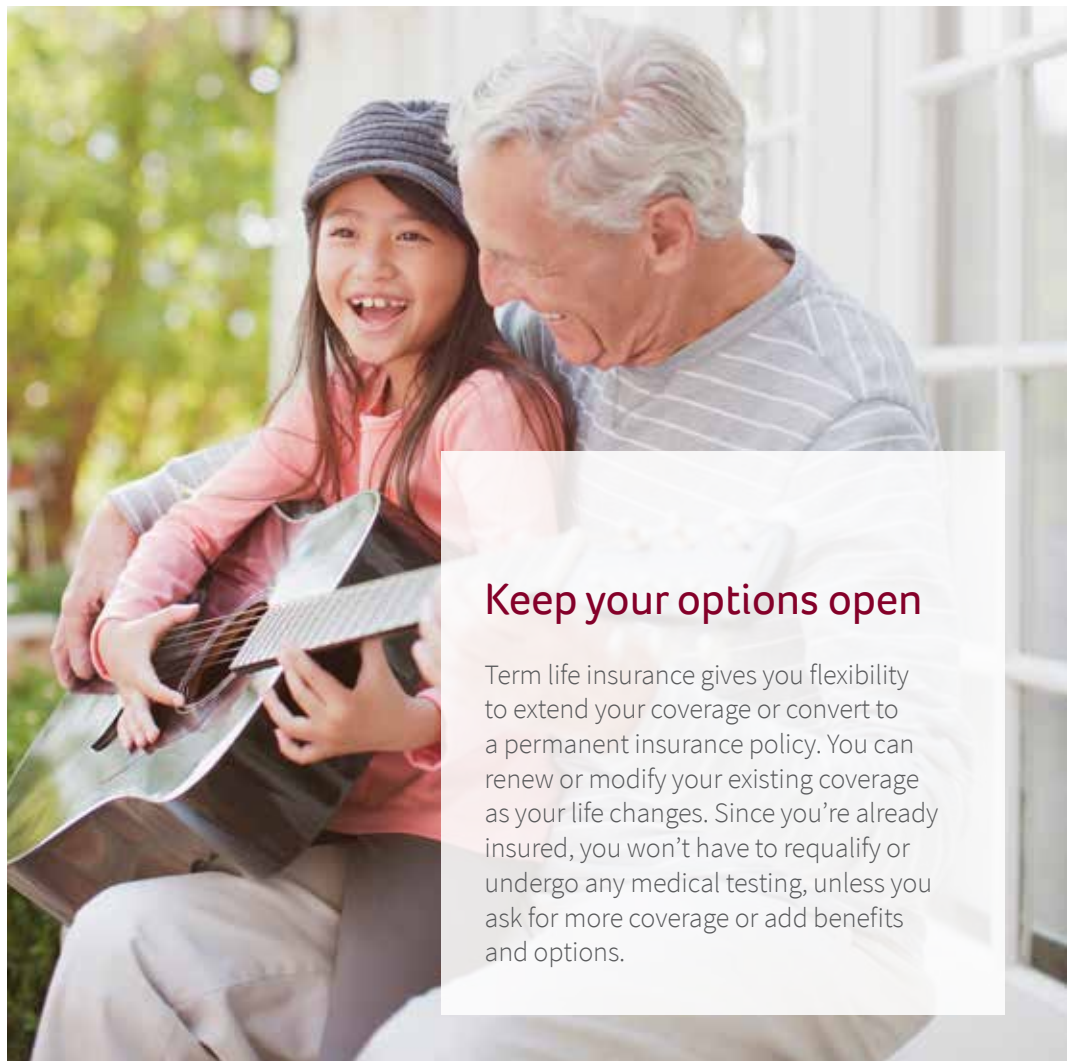
- Choose your coverage amount
 - Select the insurance term that works best for you
 - Decide on monthly or annual payments
 - Add optional benefits (or riders) to customize your coverage
-

What term is best for you?

The term length you choose depends on your personal situation and your stage of life. Consider your age, income, debts and family structure.

Some things to think about:

- Do you have a mortgage or kids?
- Are you worried about providing for your family after you die?
- How much and what kind of debt are you carrying?
- How soon will you retire?
- How much can you afford to spend on monthly insurance payments?



Keep your options open

Term life insurance gives you flexibility to extend your coverage or convert to a permanent insurance policy. You can renew or modify your existing coverage as your life changes. Since you're already insured, you won't have to requalify or undergo any medical testing, unless you ask for more coverage or add benefits and options.

Term 10 – Consider this option if...

- You're not sure what life milestones lie ahead so, you need flexibility with conversion options to extend your coverage or convert to a more permanent policy for lifetime coverage
- You're looking for a low-cost insurance policy
- You want to lock in your insurability while you're still young and healthy. Locking in your coverage early means if your health changes, you'll still be eligible for life insurance coverage in the future.
- Your mortgage took longer to pay off than you planned or your kids aren't financially independent yet, so you need coverage to bridge the gap

Conversion options

Term 20 ¹	Term 30 ¹	Term to age 65 ¹	Permanent ²
✓	✓	✓	✓

Term 20 – Consider this option if...

- You've chosen a shorter amortization period on your mortgage, or you're already several years into your existing mortgage
- You want to provide protection for your children until they've finished school or are working full time

Conversion options

Term 20 ¹	Term 30 ¹	Term to age 65 ¹	Permanent ²
	✓	✓	✓

Term 30 – Consider this option if...

- You're looking for coverage for a longer period of time that will cover you during life's milestones, like getting married, having children or buying a house
- You've bought a house and want the insurance coverage for the duration of your mortgage, instead of buying mortgage insurance
- You have young children and want to make sure they're taken care of until they're financially stable

Conversion options

Term 20 ¹	Term 30 ¹	Term to age 65 ¹	Permanent ²
✗		✓	✓

Term to age 65 – Consider this option if...

- You want coverage that lasts until you retire
- You want payments that stay the same throughout your working life

Conversion options

Term 20 ¹	Term 30 ¹	Term to age 65 ¹	Permanent ²
✗	✗		✓

¹ Subject to maximum issue age limits for new policies. Conversions must be after the first policy anniversary, but before the seventh policy anniversary. Term 30 to term to age 65 conversions must result in the term insurance period for the new policy being equal to or longer than that of the original policy.

² For term 10, term 20 and term 30, the maximum conversion age is 70. For term 10 policies with an issue age of 69 and older, conversions will be available for the first two years after the issue date. For term to age 65, the maximum conversion age is 60.

Talk to your advisor about
what term life insurance is
best for you.



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In Quebec, advisor refers to a financial security advisor for individual insurance and segregated fund policies.

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