SHEDDING LIGHT ON LIFE INSURANCE

A practical guide

LEARN MORE ABOUT

Safeguarding your loved ones
Protecting your future
Ensuring your dreams live on

Life’s brighter under the sun
About this guide

We’ve designed this booklet as part of a series to help you create a comprehensive plan to help achieve lifetime financial security.

It provides a clear and objective overview of what you need to know about buying life insurance. Find out who life insurance is for, how much is needed and the different types available to choose from – along with other important considerations to make when deciding how to protect you and your family.

To help you understand the various insurance products and how much you need, we’ll point you to a few online resources throughout this booklet.
Why life insurance?
Life insurance is a way to protect your family should the unthinkable happen and you die unexpectedly. It can keep their hopes and dreams alive when you are no longer able to provide for them.

You bring so much more to peoples’ lives than just a financial contribution. But if you can’t be there, life insurance lets you leave something behind to help those important to you.

Remember

Losing a family or household member often has a financial impact. The death benefit from a life insurance policy can help your loved ones avoid having to rely on savings, cash in investments or even selling your home to cover unexpected expenses like:

- Funeral costs
- Travel expenses to bring the family together
- Replacing lost income and health benefits
- Child care and education fees
- Home maintenance
- Estate and legal fees
- Final income taxes
- Outstanding debts and bill payments
Who should have life insurance?

The short answer is, just about everyone has a need for life insurance, no matter what age – coverage is even available for children. If you’re married or single, whether you have family members who rely on you financially or not, chances are, you may need life insurance.

HEADS OF HOUSEHOLDS

As a key member of your household, you provide care and financial security. Life insurance is a way to help ensure household expenses and care needs – like your children’s education, your spouse’s or partner’s retirement or help for aging parents – continue to be taken care of.

Even if you’re single, life insurance helps those responsible for your estate take care of any bills, debts and final expenses.

Fact

The death benefit of a life insurance policy is the amount of money paid or due to be paid when an insured person dies. The death benefit is paid, tax free, to the beneficiary designated by the policy owner.

Tip

In Canada, the benefit payment from a life insurance policy is paid directly to the person(s) you name as beneficiary and is not taxed.
HOMEOWNERS

Your home is more to your family than just a roof over their heads. A life insurance death benefit may be used to make monthly mortgage payments or even pay off a mortgage entirely. Life insurance can provide added reassurance that your family will continue to have the comforts of home.

BUSINESS OWNERS OR PARTNERS

If you own a business, life insurance can help protect your estate from business creditors, so you’re able to leave your loved ones or business partners with exactly what you intended. Life insurance can also be a tax-effective way to help transfer a family business to the next generation.

The life insurance death benefit may also be used to help pay off business debts and other financial obligations, helping to ensure that the business you’ve worked so hard to build will carry on.

THOSE WHO THINK OF OTHERS

Life insurance offers a way to give your children or grandchildren something for their future. Or use life insurance to leave a generous gift to a favourite charity or cause.

Tip

An advisor can explain how to build a plan using individually owned insurance together with other coverage you may have at work or as a member of an association.
What about the insurance I already have?

You may already have some life insurance in place through your employee benefits or attached to your mortgage. This is a good start, but here are a few things to keep in mind:

› Life insurance offered through your mortgage provider is paid to your lender, not to your family. It only covers the outstanding balance of your mortgage. Nothing is left over to help your family with the other expenses they may face.

› Life insurance through your employee benefits is a very affordable way to begin your life insurance program, but it’s important to make sure this coverage is enough to meet your needs. You may be able to buy additional coverage, up to a maximum, through your employee plan. Remember, this insurance doesn’t go with you if you change employers, it ends when you retire and can increase in cost each year as your age increases.

Take a closer look

Advantages of a personal, individually owned life insurance policy:

› You select the amount of insurance that meets your specific needs.

› You choose the type of life insurance and any optional types of benefits (e.g. disability, coverage for family members, etc.) best suited to your personal situation.

› You own the policy. Your coverage can’t be cancelled (e.g. by your mortgage lender or employer) or changed unless you request it.

› You don’t have to worry about losing your coverage if you change jobs or switch mortgage lenders.
### HOW MUCH LIFE INSURANCE DO I NEED?

#### Section A: Expenses to cover

<table>
<thead>
<tr>
<th>Expense</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage</td>
<td>$</td>
</tr>
<tr>
<td>Loans (credit card, line of credit, car loan)</td>
<td>$</td>
</tr>
<tr>
<td>Final expenses</td>
<td>$</td>
</tr>
<tr>
<td>Emergency fund</td>
<td>$</td>
</tr>
<tr>
<td>Education fund</td>
<td>$</td>
</tr>
<tr>
<td>Other cash needs</td>
<td>$</td>
</tr>
</tbody>
</table>

**Total expenses** $ 

#### Section B: Income needs for your survivors

<table>
<thead>
<tr>
<th>Income needs</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual income to be left for your survivors (a minimum of 5 years recommended)</td>
<td>$</td>
</tr>
</tbody>
</table>

**Total income needs** $ 

#### Section C: Your assets

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets (cash, GICs, RRSPs, etc.)</td>
<td>$</td>
</tr>
<tr>
<td>Personal assets (cottage, vehicles, etc.)</td>
<td>$</td>
</tr>
<tr>
<td>Non-financial assets (business assets, real estate, etc.)</td>
<td>$</td>
</tr>
<tr>
<td>Total life insurance (personal, employer, mortgage insurance)</td>
<td>$</td>
</tr>
</tbody>
</table>

**Total assets** $ 

#### YOUR RESULTS

<table>
<thead>
<tr>
<th>Financial Result</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total expenses (Section A)</td>
<td>$</td>
</tr>
<tr>
<td>Total income needed (Section B)</td>
<td>+ $</td>
</tr>
<tr>
<td>Total amount required (Total A and B)</td>
<td>= $</td>
</tr>
<tr>
<td>Total assets available (Section C)</td>
<td>- $</td>
</tr>
<tr>
<td>Extra life insurance required to meet needs</td>
<td>= $</td>
</tr>
</tbody>
</table>

**Tip**

This chart assumes your home is not an asset you would choose to sell to provide for your survivors. Also, you may want to think carefully about which of your other assets you might want to exclude from those listed in Section C.

For more online tools like this one, go to sunlife.ca > Tools & Resources.
Which type of life insurance is right for me?
To develop the right plan to protect your family and your estate, you first need to understand the different kinds of life insurance coverage available and the features and benefits they offer.

Perhaps your needs are simple and you need just one type of insurance. Or, you may need more than one type if your situation is more complex.

Keep in mind that examining the different types of insurance with an advisor and determining the potential advantages each one holds for you is the best way to determine the level of financial security you need.

Generally speaking, there are three basic types of life insurance:

- Term
- Permanent (or whole life)
- Universal life

Did you know?

Some companies provide participating whole life insurance which gives policyholders the opportunity to earn dividends with their policy. Read more about participating life insurance on page 24.
What is it?

*Term life insurance* can provide very affordable insurance protection because its premiums are initially lower than other alternatives. But, its cost will increase over time and it does not provide lifetime coverage. It offers the flexibility to adjust your coverage to suit your changing needs over time.
HOW DOES IT WORK?

You select the term that covers the time you need temporary coverage. Depending on the insurance company, many options are available, including:

- shorter coverage periods typically of 10 years.
- longer coverage periods of 20 years and more.
- some offer the ability to renew terms up to age 75 or 80.

Your premiums are guaranteed to stay the same for the term you choose. A feature called renewability allows you to renew your coverage for additional terms at an increased premium level. You don’t need to provide new or additional health or medical information. The death benefit (i.e. the amount of insurance) remains the same as long as you continue to renew unless you choose to reduce it.
“Even though I’m young, healthy and single, anything can happen.”

“And if something does happen to me I don’t want my parents to have to pay off my credit cards and any other expenses. Life insurance just makes sense, even at my age.” — Anna, future executive

“Having a baby really puts life into perspective.”

“We’ve suddenly realized that if something happens to one of us, how would the mortgage get paid? Who would look after our son or daughter? Can just one person save enough for a university education? We want to make sure we’re ready for anything.” — Daniel & Julie, expecting parents

“Whoever called retirement ‘the golden years’ was definitely a very wise person.”

“We just took out a line of credit to buy a 30-foot sailboat and now we feel like we’re in our 20s again. This is our time to shine.”
WHO BUYS IT?
People who want affordable protection to cover a temporary, often large need like a mortgage or business loan. It also offers a solution for business owners who want to protect against the loss of a key person in their business.

Tip
A key person may be an owner, partner or employee who is vital to the success of your business.

IS TERM LIFE INSURANCE RIGHT FOR ME?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>I need to protect some temporary obligations I have (e.g., child’s education, a mortgage, business loan).</td>
<td></td>
</tr>
<tr>
<td>I need an affordable insurance option now, but understand that this may mean my premiums will increase as I get older.</td>
<td></td>
</tr>
<tr>
<td>My budget will determine how much coverage I can afford.</td>
<td></td>
</tr>
</tbody>
</table>

If you answered yes to many of these questions, term life insurance may be the right choice for you.

Did you know?
Most term insurance has a convertibility feature that lets you switch to permanent insurance without having to re-qualify by giving new medical evidence.
What is it?

Permanent life insurance is just that. As long as you pay the premiums, your life insurance stays in effect, no matter what your age or health. That’s why this type of insurance is often called “whole life insurance.”
HOW DOES IT WORK?

With permanent life insurance, you can choose to keep your premiums the same every year. You can get a guarantee of the premiums when the policy is first purchased. In contrast, the cost of term insurance can rise more dramatically in later years.

Most permanent insurance includes a feature called cash value. It’s similar to equity in your home – it grows over time and you can take a loan against it or use it as collateral. You may also withdraw your cash value, but this will usually reduce your total death benefit.

Fact

Premiunm are the payments you make in exchange for your life insurance policy.
When my husband died, it was like losing a part of myself.”

“But it really helped that his life insurance coverage meant I was able to afford to stay in the home we shared for 30 years. And I’m glad I don’t have to rely on the kids to support me financially.”
— Sonia, independent woman

Things are a lot different now than when we were first married.”

“Most couples today both work, and even then it can be tough to put away savings. We want to make sure we leave enough behind so our five grandkids are able to get a good education and a head start on their futures. Life insurance will help us do that.”
— Ron & Meredith, proud grandparents
WHO BUYS IT?

Permanent life insurance typically appeals to people who don’t like surprises. They want the assurance that their coverage is guaranteed for as long as they live. They also want to know exactly how much they will pay for their insurance each year and for how long.

IS PERMANENT LIFE INSURANCE RIGHT FOR ME?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>I want my life insurance guaranteed for as long as I live.</td>
<td></td>
</tr>
<tr>
<td>When I die, I want my life insurance to pay for all my final expenses, including estate taxes.</td>
<td></td>
</tr>
<tr>
<td>I want a stable base of insurance that I can build on if I choose.</td>
<td></td>
</tr>
<tr>
<td>I want the security of having a set premium that doesn’t change, no matter what my age is, or how my health changes.</td>
<td></td>
</tr>
<tr>
<td>I want a policy that will build money over time and let me borrow against it in case of an emergency.</td>
<td></td>
</tr>
</tbody>
</table>

If you answered yes to many of these questions, then permanent life insurance may be the right choice for you.

Did you know?

There are different types of permanent insurance plans. Some allow you to make your payments over a shorter period of time but provide lifetime
What is it?

*Universal life insurance* is a unique blend of term insurance, permanent insurance and a savings account. You get the advantages of the affordability of a term plan, the potential lifetime protection of permanent insurance and the advantage of tax-preferred savings growth within the life insurance policy.

**Fact**

The *policy fund* is where your payments earn interest based on the investment account options you choose. The cost of your insurance is deducted from this fund and whatever is left over grows tax-preferred.
HOW DOES IT WORK?

Instead of being directed only to pay for the cost of insurance, your payment is paid into what is called a policy fund. The policy fund is used to pay for your cost of insurance now, while the remaining balance is invested on a tax-preferred basis. Most universal life policies offer a variety of investment account choices to suit your objectives and tolerance for risk.

Depending on the size of the payments you make and how well your investment accounts do, the policy fund value can be used to help pay your future cost of insurance or to provide a source of additional savings. You can withdraw or borrow from the policy fund, but this may impact your insurance coverage. You may also make extra payments into the policy fund, up to certain limits, to increase your tax-preferred savings.

With universal life insurance, the amount of the death benefit can be flexible. You can choose to have the death benefit stay the same or you can choose to have it increase over time. It depends on how much you pay into and withdraw from the policy fund over the years and how well your investment accounts perform.
“With both of us doing well in our careers, we have the luxury of maxing out our yearly RRSP contributions.”

“We’re working hard now so we can afford to retire early, and having a life insurance policy that lets us make tax-preferred investments takes us one step closer to getting there.”
— Michael & Kimberly, smart investors

“My business partner and I bought a shared policy that covers both of us and protects the business in the event something happens to one of us.”

“The company would receive a tax-free death benefit and we use the policy fund to help save for retirement. It’s kind of complicated but our advisor made it easy.”
— Tamara, new business owner
WHO BUYS IT?
Universal life coverage is a good choice for people who want a tax-effective way to save for their retirement outside of an RRSP or pension plan, or to build up the value of the estate they want to pass on to their loved ones. It can also be a smart choice for individuals with a large estate that they want to preserve and pass on.

IS UNIVERSAL LIFE INSURANCE RIGHT FOR ME?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>I want flexible payments I can increase or decrease, depending on how much money I have available.</td>
<td></td>
</tr>
<tr>
<td>I want the money I pay into the policy to have the potential to make money for me.</td>
<td></td>
</tr>
<tr>
<td>I’d like the ability to choose where my money is invested, while knowing that this brings both risks and growth opportunities.</td>
<td></td>
</tr>
<tr>
<td>I’d like the option to borrow money from my life insurance policy to supplement my retirement income.</td>
<td></td>
</tr>
<tr>
<td>I’ve maximized my RRSP contributions and am interested in other tax-preferred savings options.</td>
<td></td>
</tr>
</tbody>
</table>

If you answered yes to many of these questions, then universal life insurance may be the right choice for you.

Did you know?
Some types of life insurance provide tax-preferred savings or investment opportunities. See pages 28-29 for more details.
What is it?

Participating life insurance provides a combination of permanent life insurance protection and an opportunity for tax-preferred cash value and death benefit growth. The base insurance protection is guaranteed for life, as long as you pay the premiums when they are due. With participating life insurance, your policy may be credited with policy owner dividends as determined by the company. You can buy additional coverage with the dividends, receive a cash payment, use them to reduce your annual premium or leave them on deposit – the choice is yours. With participating life insurance, depending on the dividend option you choose, cash values build up over time on a tax-preferred basis which you can access whenever you need.
HOW DOES IT WORK?

Life insurance involves the transfer of risk from an individual to a life insurance company. With participating insurance, a portion of the risk is shared among the policy owners and the company. We call this participating insurance (or par insurance) because the policy owner participates in the risk along with the insurance company. As part of this risk-sharing relationship, par policy owners may also share in certain rewards when policies perform better than expected. This reward may come in the form of a policy owner dividend, which is a portion of the earnings from the participating account, where the investments, expenses and other items related to the company’s participating policies are tracked. The company determines at least annually if there will be a dividend and the amount of any dividend.
I’m looking for a little more from my life insurance coverage...”

“But I’m tired of the ups and downs that come with chasing the markets. I want my life insurance to help me in my retirement years while giving me the opportunity to earn a little more – all without sacrificing guarantees.”

– James, planning ahead for retirement
WHO BUYS IT?

Participating life insurance is a good choice for people who are looking for innovative and cost-effective ways to maximize their life insurance protection. It can help you build your tax-preferred cash values and enable you to increase your death benefit to keep pace with inflation and provide your family members with protection. Participating life insurance can help ensure your estate transfers intact to your beneficiaries.

IS PARTICIPATING LIFE INSURANCE RIGHT FOR ME?

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>I want the security of knowing that the premium schedule in my policy is guaranteed not to change, while providing guaranteed cash value and a guaranteed death benefit.</td>
<td></td>
</tr>
<tr>
<td>I want to participate in any policy owner dividends that may be credited to my policy, giving me the opportunity for tax-preferred cash value and death benefit growth.</td>
<td></td>
</tr>
<tr>
<td>I am willing to give up some potential return for more steady and stable growth in my policy.</td>
<td></td>
</tr>
<tr>
<td>I would like my policy to provide me with access to cash when I need it most.</td>
<td></td>
</tr>
<tr>
<td>I would like the opportunity to make additional payments to my policy, if I choose, in order to increase my coverage and the cash value of my policy.</td>
<td></td>
</tr>
</tbody>
</table>

*If you answered ‘yes’ to many of these questions, then participating life insurance may be the right choice for you.*
## MAKE THE COMPARISON

<table>
<thead>
<tr>
<th>Details</th>
<th>Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TERM INSURANCE</strong></td>
<td>Low cost, temporary protection for times of high financial risk (e.g. when you have a mortgage)</td>
</tr>
<tr>
<td><strong>PERMANENT INSURANCE</strong></td>
<td>Stable lifelong protection</td>
</tr>
<tr>
<td><strong>UNIVERSAL LIFE INSURANCE</strong></td>
<td>A more flexible but intricate type of insurance that combines long-term life insurance with an opportunity for tax-preferred savings</td>
</tr>
<tr>
<td><strong>PARTICIPATING LIFE INSURANCE</strong></td>
<td>Stable lifelong protection with the opportunity to earn policyholder dividends</td>
</tr>
</tbody>
</table>
## Term Insurance
Low cost, temporary protection for times of high financial risk (e.g. when you have a mortgage). Coverage will end at a certain age.

## Permanent Insurance
Stable lifelong protection. Guaranteed lifetime protection.

## Universal Life Insurance
A more flexible but intricate type of insurance that combines long-term life insurance with an opportunity for tax-preferred savings. Typically lifetime protection.

## Participating Life Insurance
Stable lifelong protection with the opportunity to earn policyholder dividends. Guaranteed lifetime protection.

<table>
<thead>
<tr>
<th>Amount of insurance</th>
<th>Cost</th>
<th>Cash value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Once chosen, doesn’t change</td>
<td>Lowest initial cost, but cost increases at each renewal, typically 10, 20 or 30 years</td>
<td>None</td>
</tr>
<tr>
<td>Once chosen, doesn’t change</td>
<td>Typically guaranteed not to change but some products are adjustable</td>
<td>May include a cash value that accumulates and is paid to you upon cancellation</td>
</tr>
</tbody>
</table>
| Choice of level or increasing amount of insurance | Cost of the insurance may:  
  - be guaranteed and level,  
  - increase each year, or  
  - be a combination of both | Payments made in addition to required cost of insurance payments can accumulate and grow tax-preferred |
| Guaranteed amount of insurance with opportunities for growth and flexibility | Premium amount for guaranteed death benefit will not change | Guaranteed cash value, plus the opportunity for additional growth resulting from the crediting of dividends |
CUSTOMIZE YOUR INSURANCE PROTECTION

Most insurance companies offer similar product features and optional benefits to complete your protection plan. Ask an advisor about which options may be suited to your needs.

**Term insurance** – you can combine term insurance with permanent or universal life to temporarily protect you, your spouse, a family member or business partner for a temporary need.

**Accidental death coverage** – increases the death benefit paid to your beneficiary if you die as the result of an accident.

**Coverage for children** – puts coverage in place when the children are younger and positions them to take over their policy once they become adults. Depending on the coverage chosen the children may even be able to increase their coverage, regardless of changes in health or other risk factors.

**Critical illness insurance** – pays a lump sum benefit to you if you are diagnosed with one of the illnesses covered such as heart disease or cancer.

**Living benefit** – may make a portion of the death benefit available in advance if you are diagnosed with a terminal illness.

**Waiver of premium** – you don’t have to pay your premiums if you become disabled and unable to earn an income.

**Guaranteed insurability** – lets you increase your life insurance coverage amount without having to prove that you are in good health.
When should I re-evaluate my coverage?

You’re wise to consider making life insurance a part of your financial plan. But since life keeps changing, it’s important to review your coverage to make sure you always have the protection you and your family need, when you need it.

Review your coverage whenever you experience a major life event, or at least every two years.

### MY INSURANCE EVALUATION

<table>
<thead>
<tr>
<th>Since my last life insurance review (or coming up in the near future):</th>
</tr>
</thead>
<tbody>
<tr>
<td>I have changed my marital status.</td>
</tr>
<tr>
<td>I have added to my family (including grandchildren).</td>
</tr>
<tr>
<td>I have children that are ready to begin their own financial plan.</td>
</tr>
<tr>
<td>I have bought a home.</td>
</tr>
<tr>
<td>I have a mortgage that is renewing (renewal date is ________).</td>
</tr>
<tr>
<td>I have acquired a personal or business loan.</td>
</tr>
<tr>
<td>I have changed jobs.</td>
</tr>
<tr>
<td>I have started/joined a new business.</td>
</tr>
<tr>
<td>I no longer have group benefits at work.</td>
</tr>
<tr>
<td>I have quit smoking.</td>
</tr>
<tr>
<td>I have not updated my will or power of attorney.</td>
</tr>
<tr>
<td>I want to change the beneficiary on one or more of my life insurance policies.</td>
</tr>
</tbody>
</table>
Glossary

**Accidental death benefit** – increases the death benefit paid to your beneficiary if you die accidentally.

**Beneficiary** – person(s) you choose to receive an inheritance. For example, the beneficiary of your life insurance policy will be paid the amount of the death benefit.

**Cash value** – money that grows on a tax-preferred basis within your policy that you may be able to withdraw or take a policy loan against.

**Cost of insurance** – the amount you pay to cover the cost of insurance for all basic insurance benefits and any additional benefits included in the policy.

**Coverage for children** – provides a small benefit if one of your children dies but also gives your children the ability to obtain lifetime coverage. They may even be able to increase their coverage when the children become adults, regardless of changes in health or other risk factors.

**Death benefit** – the amount of money paid or due to be paid on the insured person’s death.

**Dividend** – a unique feature available only through a participating life insurance policy. The premiums you pay for your policy are pooled with those from other participating policies. We invest the amount we don’t use for benefits and expenses in an account to provide for future benefits. Participating policy owners share in the experience of this account through policy owner dividends that are credited to their policy.

**Evidence of insurability** – may include medical, financial, lifestyle, and family medical history information and other personal history information needed to approve your application for life insurance.

**Guaranteed insurability** – lets you increase your coverage amount, without having to prove that you are in good health.
**Key person** – a business owner, partner or employee who is vital to the success of the business because they provide money to support its operation, contribute special skills, or both.

**Living benefit** – pays part of the death benefit in advance if you are diagnosed with a terminal illness. This is usually a discretionary payment made by the insurance company and is not normally found in your policy.

**Participating life insurance** – provides a combination of permanent life insurance protection and an opportunity for tax-preferred cash value and death benefit growth. With participating life insurance your policy may be credited with dividends as determined by the company.

**Permanent life insurance** – provides lifetime coverage even though you pay premiums for only a pre-determined period of time. As long as your premiums are paid, your life insurance stays in effect, no matter what your age or health. Most permanent life insurance policies have a cash value that grows over time, almost like a savings account.

**Policy anniversary** – the date every year that your policy became effective.

**Policy fund** – where your payments earn interest based on the investment account options you choose. The cost of your insurance is deducted from this fund and whatever is left-over grows tax-preferred.

**Premium** – the monthly or annual payments you make in exchange for your life insurance policy.

**Term insurance benefit** – gives you the ability to add term insurance to a permanent or universal life policy to protect you, your spouse, a family member or business partner for a temporary need.

**Term life insurance** – provides temporary insurance protection.

**Universal life insurance** – combines permanent insurance protection plus the ability to choose investments that grow tax-preferred within the policy.

**Waiver of premium** – if you become disabled and unable to earn an income, your coverage continues, though you don’t have to pay your premiums.
Protect what you cherish most – the people you love.

One of the few things we can depend on in life is change. The best way to prepare for change is to plan for it.

Having the right life insurance protection is an important part of that plan. Because if the unexpected happens, you can be certain the people you love are well taken care of.

More information is available through the Canadian Life and Health Insurance Association, a non-profit, non-sales organization. Visit their website www.clhia.ca, or call the OmbudService for Life and Health Insurance at 1-888-295-8112.

Want to learn more?
Ask your advisor for copies of the other Sun Life Financial publications in this series or visit sunlife.ca
Create a bright future

BUILD. PROTECT. ENJOY!

Your advisor and Sun Life Financial are here to help.

The thought of building a lifetime of financial security can be intimidating. We’re busier, more financially independent and less reliant on our families. And we live in a marketplace full of complex products, benefits and offers.

Professional advice can be invaluable in helping us sort it all out. Your advisor has the expertise to understand your needs and show you how to fulfill them with help from Sun Life Financial. Together, you’ll create a personalized plan that addresses your goals for the future, and evolve that plan if your needs and situation change. We’ll help you get the most out of it.

Questions? We’re here to help.

Talk to your advisor about Sun Life Financial today!

For more information and resources visit www.sunlife.ca
Call 1 877 SUN-LIFE / 1 877 786 5433

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