

## **Term Life Insurance: Term life insurance provides the most coverage for the lowest initial cost.**

Term life insurance is well suited to meeting large, short-term protection needs for the lowest initial cost. Term life insurance policies are renewable after 5, 10 or 20 years without providing proof of health. The price will increase so at renewal, and the increase in premium can become substantial in later years.

Coverage ceases for the majority of term contracts once you reach the age of 75 or 80, but term life insurance provides the option to later convert to a permanent life insurance policy without providing proof of health.

## **Participating Life Insurance: Provides permanent life insurance coverage combined with a managed investment component.**

Participating (par) insurance is a permanent life insurance product, with the investment performance of the par account being an important component in determining the long-term value of your policy.

The cash value in a whole life contract is made up of both fixed and variable investment components. The fixed portion provides guaranteed cash value accumulation, while the variable portion relies on returns from investments. The par account typically invests in conservative investments, and provides a dividend to policyholders on an annual basis.

When paid-up additions is selected as the dividend option, the policy increases in cash value as well as face amount on an annual basis. Whole life policies also have flexible payment options, allowing the policy to require no more premiums after a set policy year.

## **Universal Life Insurance: Provides permanent life insurance coverage with a flexible, tax-advantaged investment component**

Universal life insurance is permanent life insurance protection that combines traditional life insurance and a tax-advantaged investment component, consisting of a diversified range of investment options. We work with clients to build a portfolio that matches your financial goals and your risk tolerance.

Within limits set out in the contract, you can decide how much or how little you want to pay into the policy. As cash value accumulates, you can withdraw cash from your policy or perhaps borrow against it. You can also use the cash value to pay part or all of the cost of your insurance. Any cash value withdrawn from the policy may be subject to tax, but the growth is sheltered from tax until this time. If the sheltered investment is left until death, it is paid out tax free to beneficiaries.

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## **Disability Insurance: Replaces a portion of the insured's income in the case of injury or sickness.**

Your ability to earn an income is your most valuable asset. If you were unable to work due to injury or sickness, disability insurance provides you with an income to help you meet your financial obligations and maintain your lifestyle.

Disability insurance provides a monthly, tax-free benefit to the insured should they not be able to work and earn an income. Monthly payments can be used at the discretion of the policy holder.

There are a variety of different types of benefit options that need to be tailored to each individual client situation, so whether you are a professional, business owner, or employee, we can help provide the peace of mind that you need and your family deserves.

## **Critical Illness Insurance: Provides a lump sum, tax-free benefit should you survive a critical illness or condition such as heart attack, cancer or stroke.**

With modern medicine getting better all the time; odds are that if you suffer from a critical illness, you will survive.

Critical illness insurance provides a lump sum tax-free benefit if you fall victim to an illness listed in the contract. You are free to decide how the proceeds are to be used, whether it is for medical bills, travel expenses, or even to take some time off work.

These policies cover heart attack, life threatening cancer and stroke, but can also include up to 24 life threatening conditions depending on the insuring company and the type of contract you purchase.

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