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PLAN TODAY.

PROVIDE TOMORROW.

I plan to live to 100

Prepay critical illness insurance to keep protection when you retire, without paying further premium



Who needs critical illness insurance when they retire?

You may, if you plan on living into your 80s or 90s.

People are living longer. If they experience a critical illness, they're now more likely to survive it and live on for many years. That's the good news.

The bad news is, you may not have critical illness insurance protection past age 65 or 75, when you could need it most. For example, if you experience cancer or a heart attack, unexpected expenses may drain your retirement nest egg.

Fortunately, Canada Life offers a critical illness insurance option that lets you pay up your policy early so you don't have premiums later, when you may be on a fixed income.

How it works

- You buy a permanent lifetime critical illness insurance policy with a return-of-premium at withdrawal rider. With this rider, you can receive up to 100 per cent of your eligible premium if you don't suffer a covered critical condition and receive a critical illness insurance benefit
- You pay your premium until the available return-of-premium benefit percentage reaches 100 per cent. The length of time will vary depending on the return-of-premium at withdrawal rider selected.
- You now have several options:
 - > Keep your current critical illness insurance policy with riders and continue to pay premium, accumulating more premium that may become eligible for return if no critical illness insurance benefit becomes payable.
 - > Surrender your policy and receive a return-of-premium benefit, ending your coverage when you may need it most.
 - > Choose the paid-up option and the return-of-premium benefit to prepay critical illness insurance to age 100 or until you suffer a covered critical condition.

If you choose the paid-up option, you get base critical illness insurance coverage for the rest of your life without further premium payments.* You may also receive cash back if any of the return-of-premium benefit amount is left over.

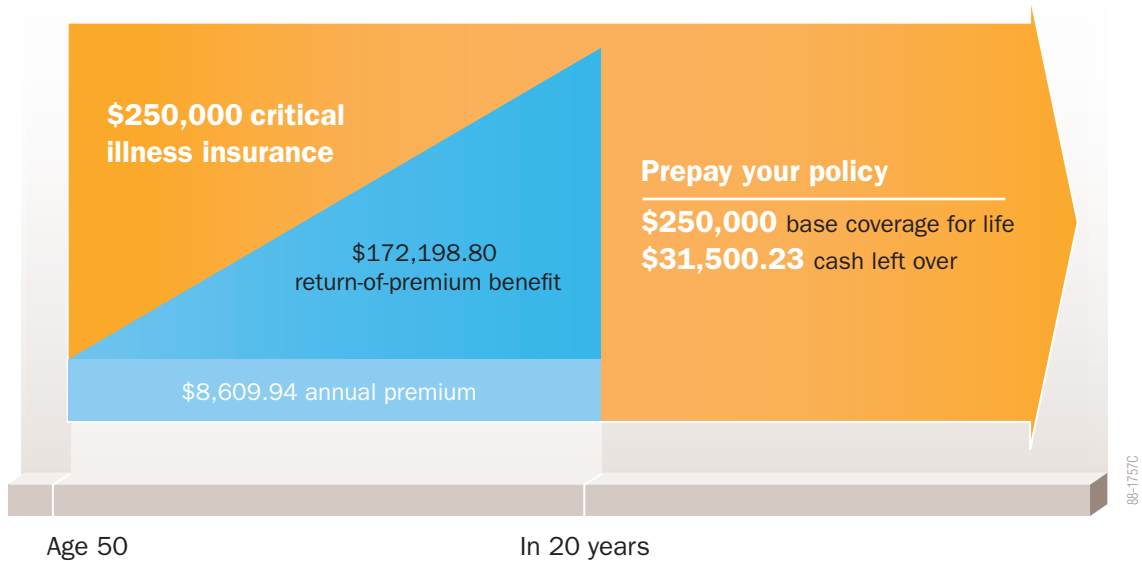


CASE STUDY

Harry is 50 and in good health. He wants critical illness insurance protection, partly because he saw his best friend's wife go through a bout with cancer. He saw the stress and financial burden it put on the entire family.

Harry plans to live to 100 – or at least to be financially prepared. So he wants to be sure a critical illness does not derail his family's retirement plans.

How does the paid-up option work for Harry?



Harry purchases an insurance policy with a one-time lump-sum benefit of \$250,000 and a return-of-premium at withdrawal (year 20) rider that lets him get 100 per cent of his eligible premiums back after 20 years if he doesn't suffer a covered critical condition and receive a critical illness insurance benefit by then.

If Harry has not received a critical illness insurance benefit by age 70, he has the option to use the return-of-premium benefit to pay up critical illness insurance coverage for the rest of his life. With the amount of his return-of-premium benefit, he can maintain his full base critical illness insurance coverage. He's then protected without needing to pay any further annual premium.

Harry's paid-up lump sum benefit and remaining cash value amounts are not guaranteed. Depending on the amount of his return-of-premium benefit, Harry could receive reduced base coverage.

If Harry receives a lump-sum benefit for a covered critical illness, his policy terminates (unless the second-event rider is included in the policy).

Protection you need in retirement – for the rest of your life

If you plan to live to 100, or at least be financially prepared to, consider purchasing a LifeAdvance™ permanent level premium, paid up at 100 policy with a return-of-premium at withdrawal rider.

The amounts shown under the paid-up benefit amounts are not guaranteed and are likely to vary upward or downward from the figures illustrated. The factors used to determine these amounts are affected by a number of variables such as interest rates, morbidity and mortality. Standard risk, male age 50, non-smoker, \$250,000 benefit amount, return-of-premium at withdrawal (year 20). The above example is for illustrative purposes only. Source: Canada Life's zoom software (version 13.3).

The example provided isn't complete without the Canada Life illustration, including the cover page, reduced example and product features pages all having the same date. Read each page carefully as they contain important information about the policy.

Talk with your advisor

Ask your advisor about your different options for critical illness insurance including the return-of premium at withdrawal rider and the paid-up option.

Your advisor can help you protect your family from the financial effects of a critical illness in retirement, based on your own personal situation.



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Paid-up option. Available with Canada Life LifeAdvance™ permanent level premium, paid-up at 100 policy. Option dates occur when the return-of-premium benefit hits 100 per cent and every five years afterwards. Return-of-premium riders are available for year 15, year 20 and age 65. When the option is exercised, all riders except the loss-of-independent-existence rider, if applicable, will terminate and no additional optional benefits may be added. The policy becomes fully paid up for the remainder of the insured's lifetime.

*The base coverage may or may not be reduced, depending on the amount of the return-of-premium benefit. Once the policy is paid up, no further premiums are required.

In Quebec, advisor refers to a financial security advisor for individual insurance and segregated fund policies; and to an advisor in group insurance/annuity plans for group products.

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