

Non-Par Whole Life



NON-PAR WHOLE LIFE

Non-Par Whole Life (NPWL) insurance is permanent insurance with built-in guarantees that can offer a lifetime of protection and play an important role in your long-term financial strategy.

NPWL offers an affordable way to provide financial protection for your loved ones, ensure an inheritance for your children or grandchildren, protect your estate from erosion due to taxes, finance funeral or other final expenses, or leave a bequest to your favourite charity. It also offers cash value that you can use during your lifetime.

Eligibility

Lawyers Financial NPWL is available to lawyers, judges, Quebec Notaries and their spouses, as well as adult children, law firm staff and their spouses, who are Canadian residents. Lawyers and Notaries must be in good standing with their provincial law society or Chambre des notaires du Québec.

Available Coverage Options

- ✔ Single Life;
- ✔ Joint First-to-Die; or
- ✔ Joint Last-to-Die

Payment Periods

- ✔ 20-year Pay – available if you are age 18 to 65; or
- ✔ Pay to Age 100 – available if you are age 18 to 80.

Coverage Amounts Available

- ✔ Minimum: \$50,000
- ✔ Maximum: \$5,000,000

Discounts for Larger Purchases

Larger amounts of insurance may lower your premium rate. Depending on the coverage amount you choose you could receive rate reductions¹ at these bands:

- ✔ \$100,000 - \$249,999
- ✔ \$250,000 - \$499,999
- ✔ \$500,000 - \$999,999
- ✔ \$1,000,000+

¹ Available on a per policy basis

Preferred Rates for Above Average Health

If your health is better than average, you may be eligible for special lower premiums at coverage amounts of \$250,000 or greater. For non-smokers, Preferred Plus, Preferred and Standard rates are available. Smoker Preferred and Standard rates are also available.

Guaranteed Cash Value

As long as you pay your premiums and your policy stays in effect, a guaranteed cash value accumulates year after year beginning in the 11th policy year.

Surrender Value

The surrender value can be accessed by cancelling the policy or taking a loan against the policy. The surrender value is equal to the guaranteed Cash Value plus unused premiums minus debt such as the outstanding loan and loan interest.

Automatic Premium Loans

If you forget to make a premium payment, your coverage is protected through the NPWL Automatic Premium Loan feature. This feature will pay your premium through a loan against the policy if the available Cash Value is sufficient to cover that premium amount.

Reduced Paid-Up Insurance

If you are no longer able or willing to pay premiums, you may request that we reduce the amount of insurance under your policy to a Reduced Paid-Up amount that will be paid for by your available Cash Value without further premium payments.

Joint Coverage

Joint First-to-Die (JFTD) insurance covers two individual lives under the same policy for one premium, and pays a death benefit on the first death. JFTD coverage is a good option for insuring key persons under a partnership arrangement, or to leave a benefit for your surviving spouse. JFTD coverage includes a supplementary death benefit on the life of the surviving insured, as well as a survivor privilege – see Additional Features below for more details.

Joint Last-to-Die (JLTD) insurance also covers two individual lives under the same policy for one premium, but pays a death benefit on the second death. JLTD coverage is often significantly less expensive when compared to individual single-life policies because the death benefit is deferred until the second death. JLTD coverage is typically used for estate planning and may be designed to match final tax liabilities, but can also be used for charitable donations, scholarships or a financial legacy.

Additional Features

Quit Smoking Incentive

Under the Single Life plan, smokers get the advantage of paying lower non-smoker rates for the first two policy years. These rates may be maintained by providing satisfactory evidence that you meet the insurers definition of non-smoker any time before the second policy anniversary.

Bereavement Assistance

Losing a loved one can be devastating and many people find it difficult to get through the grief. The Lawyers Financial NPWL plan will reimburse beneficiaries up to \$1,000 (combined maximum) for bereavement counselling from an accredited counsellor.

Expert Medical Opinion Program

Advance Medical's Expert Medical Opinion Program² is a non-contractual benefit that may provide you and your family with an authoritative second opinion on medical issues from some of the world's leading experts, at no additional cost. Your spouse or domestic partner and your dependent children up to age 18 may also be eligible.

² *The Expert Medical Opinion Program is provided solely by Advance Medical, Inc., subject to eligibility requirements and limitations, and may be changed or cancelled at any time without notice.*

JFTD Supplementary Death Benefit

If a death benefit is paid under the JFTD plan, a supplementary benefit, equal to the death benefit, may be payable if the surviving insured dies within 60 days of first death.

JFTD Survivor Privilege

This benefit allows the surviving insured person to purchase, without evidence of insurability, a new policy on their life, provided they are under 71 and apply for coverage within 60 days of first death.

Optional Benefits

Waiver of Premium Benefit

How would you pay for your insurance if a serious disability prevented you from working? The Waiver of Premium benefit may pay your premium if you are totally disabled for 6 months or longer before age 60. This benefit can be added to single life policies if you are between ages 18 and 55.

Children's Term Insurance Rider

A child's untimely death could leave you with unexpected expenses as well as lead to emotional trauma for both you and your family that may require you to take an extended leave of absence from your job. Children's Term Insurance is available to assist you during this time. Coverage amounts are available from \$10,000 to \$30,000 on each of your dependent children age 15 days to 18 years. A single level premium pays for all your children, including any born after the rider is in effect, and is payable for 20 years. This rider can be added to a 20-Year-Pay plan at issue, and to a Pay-to-Age-100 plan at any time, up to age 55.

The details of this document are intended to provide you with a brief description of this plan and should not be considered part of any contract. Certain benefits and conditions may have changed since this document was produced. Benefits may be subject to evidence of good health and approval by our insurer. Other conditions may also apply subject to policy terms. Please contact your Lawyers Financial Advisor for additional details.

Non-Participating Whole Life insurance is underwritten by Foresters Life Insurance Company, a wholly owned subsidiary of The Independent Order of Foresters (a fraternal benefit society, 789 Don Mills Road, Toronto, Canada M3C 1T9).



Connect with your local Lawyers Financial Advisor today.
Find them at lawyersfinancial.ca or 1.800.267.2242.

