

TERM 80 LIFE INSURANCE

You've got your reasons.



We all have our reasons for buying life insurance. Those reasons are big, the biggest. Moving in. Getting married. Starting a family. Buying a home. Launching a practice. These are the moments we all live for. And these reasons (and a hundred others) are worth protecting.

What is term 80 life insurance?

Term 80 life insurance guarantees your beneficiaries a payment if you die before you turn 80. Told you the reasons are big.

That payment depends on your coverage. You can purchase Lawyers Financial term life coverage as high as **\$5,000,000** or as low as **\$5,000**.

The proceeds can be used to support your family, pay your mortgage, fund your children's education, settle your partnership agreements, or support your favourite charity. The *living benefits* of your term life policy can also protect you from life's worst-case scenarios by providing a lump-sum payment if you become terminally ill.

Not-for-profit means superior value

Lawyers Financial Term 80 life insurance is designed to deliver essential benefits and superior value. Price is one of the ways we define value. Being a not-for-profit allows us to price this product to be among the five most affordable options in the Canadian market in nearly every age category. Ask your Lawyers Financial advisor for a quote that's specific to you.

Exclusively for Canada's legal community

This product is available to members of Canada's legal community. That includes every lawyer, judge, and Québec notary, as well as the spouses and adult children

of everyone on that list. It also includes law firm staff (and their spouses) and law students across the country.

You must be under 65 years old and a resident of Canada when you apply for coverage. Lawyers and Québec notaries must be in good standing with their provincial law society or the *Chambre des notaires du Québec*.

Two plans to choose from

Life insurance generally costs more as you age. That's why it often makes sense to lock in your premium as early as possible.

The **T5 plan** sets level premiums for five years at a time.

The **T20 plan** sets level premiums for the first 20 years.

After 20 years, you switch to a five-year schedule. Your premium increases on December 1 of your 21st year, and every five years after that.

BUILT-IN BENEFITS

Living Benefit

If you become terminally ill two or more years after your insurance has been in force, you can withdraw a portion of the death benefit to help with immediate expenses. The maximum amount is half of your plan's death benefit or \$50,000 — whichever is smaller. Other restrictions may apply.

Automatic Increase Benefit (AIB)

With AIB, your coverage can grow with your needs. Your coverage increases by 10% of your initial face amount every year for up to 10 years. The increase is automatic; there's no need for you to provide proof of your continued good health. Subject to contractual limits.

This benefit is available with the T5 plan.

Bereavement Counselling

Losing a loved one can be devastating and many people need help processing their grief. Lawyers Financial Term 80 life insurance will reimburse each beneficiary up to \$1,000 for bereavement counselling from an accredited counsellor.

Volume Savings for Larger Purchases

With tiered pricing, you pay reduced rates when your coverage reaches thresholds of \$250,000, \$500,000 and \$1,000,000.

Preferred Rates for Above-Average Health

If you're healthier than most people your age, you may be eligible for lower premiums. Your Lawyers Financial advisor can help determine your eligibility for these rates.

Flexibility to Meet Your Changing Priorities

When it becomes less important for you to protect your income and more important to protect your estate, you can convert your term life insurance to permanent insurance. If you're between 45 and 64 years old, you can convert your plan without having to provide proof of good health. Conditions may apply.

Guaranteed Coverage

CBIA/Lawyers Financial has been insuring Canada's legal community for more than 40 years. In the unlikely event that the Lawyers Financial master policy is terminated, your coverage is guaranteed to continue with

Manulife at reasonable rates without having to provide proof of good health. Additionally, your coverage won't be cancelled if you leave the legal profession.

OPTIONAL BENEFITS

Waiver of Premiums on Disability Rider

How would you pay for your life insurance if you were sidelined by a disability? This optional benefit will pay your Term Life premiums if you are totally disabled for six continuous months or longer before age 65. Conditions apply.

Critical Illness Insurance Rider

This optional benefit provides a one-time lump-sum payment if you're diagnosed with one of 25 covered medical conditions. You can use the money for anything you need so you focus on your recovery — not your bills.

Additionally, if you're diagnosed with one of three early intervention conditions, you may be eligible for a one-time payment equal to 15% of your coverage amount, up to \$50,000, with no reduction in your overall coverage.

Children's Insurance Rider

There's no easy way to write this: the death of a child is traumatic and may have unexpected financial consequences, including the need for bereaved parents to take extended leaves of absence from their work. Child life insurance can help ease those financial burdens while families heal.

Coverage starts at \$10,000 per dependent child up to age 25. Additional coverage is available in \$5,000 increments, to a maximum of \$30,000 per child. One low premium starting at \$30/year can insure *all* your children. When a child turns 25, you can convert their plan to a T5 Term 80 life insurance plan with five times as much coverage as their children's insurance rider; no proof of good health is required.

Protect what matters most.

Talk to your Lawyers Financial advisor about the insurance plan that's right for you. lawyersfinancial.ca/get-started



This document is meant to give you an overview of the Lawyers Financial Term 80 plan and should not be considered part of any contract. Certain benefits and conditions may have changed since this document was produced and other conditions may apply. Benefits may be subject to proof of income, evidence of good health, and approval by our insurer. Please talk to your Lawyers Financial advisor about the exact terms and conditions of your plan.

Lawyers Financial products and plans are sponsored by the Canadian Bar Insurance Association (CBIA). Lawyers Financial is a trademark of CBIA.

Term life insurance is underwritten by:

The Manufacturers Life Insurance Company (Manulife), P.O. Box 670, Stn Waterloo, Waterloo ON N2J 4B8.

CBIA/Lawyers Financial is a not-for-profit organization that sponsors insurance and investments and offers free financial planning to every member of Canada's legal community.

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