



## INDIVIDUAL INSURANCE

## Family Term 101

Family Term insurance is Manulife's low-cost option which helps meet the traditional protection needs of most individuals and families. For example, Term insurance provides protection for things like:

- Income replacement
- Mortgage and debt coverage
- Coverage for funeral expenses
- Financial security for a family's future

### Options

#### Term coverage options

Family Term offers four coverage choices to help meet the needs of each family situation:

- Term-10
- Term-20
- Term-65
- Term-Life

Rates for the Term-10 and Term-20 coverage options are fully guaranteed and renewable up to the policy anniversary nearest age 80 when the coverage expires. Term-65 provides guaranteed premiums to age 65. Term-Life provides guaranteed premiums to age 100.

#### Coverage options for the entire family

To help ensure each family member has the right level of protection, Family Term also offers a number of additional coverage options:

- Child Protection Rider
- Total Disability Waiver Rider
- Accidental Death and Dismemberment Rider
- Guaranteed Insurability Option Rider
- Parent Protection Rider

#### Combined coverage – available on Term-10, Term-20 and Term-65

With Combined Coverage, each person on the policy receives the same amount of insurance coverage but with a 3% reduction in the cost. After the first death, the coverage automatically continues for the surviving person, at the same renewable rates from the original coverage, but on a single life basis and without the 3% cost reduction.

#### Joint coverage – available on Term-Life

Joint coverage is a great option to help with estate planning as it offers protection for two people. It is available on a first-to-die and last-to-die basis.

## Flexibility

Term-10 coverage allows owners to switch to Term-20 or Term-65 anytime up until the fifth coverage anniversary without medical evidence. Term-20 allows owners to switch to Term-65 anytime up until the fifth coverage anniversary, without medical evidence. Term-10, and Term-20 and Term-65 can also be converted to most permanent life products (including Term-Life) without providing medical evidence. The coverage amount may be any amount up to or equal to the amount of insurance in effect under the original insurance and must meet the minimum and maximum amount of insurance requirements for the product you are changing to. Additional lives can be added to the policy anytime with underwriting.

## Healthstyles®

Healthstyles is Manulife's underwriting process that recognizes that each person's health and lifestyle are unique. We determine a Healthstyle by assessing specific factors to provide a more accurate prediction of life expectancy and insurance costs for each person. The results of that analysis produce a "Healthstyle" – those with a longer life expectancy receive lower rates.

### There are five Healthstyle categories:

Healthstyle category 1	best non-smoker risk
Healthstyle category 2	better than standard non-smoker risk
Healthstyle category 3	standard non-smoker risk
Healthstyle category 4	users of tobacco or nicotine products other than cigarettes or marijuana
Healthstyle category 5	cigarette smoker or marijuana use

More details about Family Term insurance are available on [repsource.ca](http://repsource.ca)



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