



Why do I need critical illness insurance?



Insurance

Did you know?

Fact #1

Critical illness insurance provides a lump sum benefit to support you financially upon the diagnosis and survival of any one of the covered critical illnesses.

Fact #2

Critical illness doesn't just present financial strain. Access to assistance services may have an impact in helping you and your family cope with the emotional stresses of the situation as well.

Fact #3

Critical illness insurance is an idea that started with medical professionals. They know from experience that doctors work to save patients' lives, but at the same time, the financial drain during recuperation can be devastating.

Fact #4

A critical illness can happen to anyone:

- More than 62,000 Canadians experience a stroke every year.¹
- Canadian Cancer Society estimated that approximately 641 Canadians would be diagnosed with cancer every day in 2022.²

Fact #5

In 2021, more than one in five (21%) adults in Canada said they didn't have insurance to cover prescribed medication costs.³

What if you suffered from one of these conditions?

- Alzheimer's disease
- Cancer
- Coronary artery bypass surgery
- Heart attack
- Kidney failure
- Major organ transplant
- Multiple sclerosis
- Paralysis
- Parkinson's disease
- Stroke



¹ "March of Dimes Canada and Heart & Stroke collaborate," Heart & Stroke Canada website, May 10, 2021 (last accessed Feb. 2023)

² "Cancer statistics at a glance," Canadian Cancer Society website (last accessed Feb. 2023)

³ "Study: Inequities in pharmaceutical access and use," *The Daily*, Statistics Canada website, Nov. 11, 2022 (last accessed Feb. 2023)

Why critical illness insurance?

In the event of a critical illness, having greater financial resources can help you:

- **Access quick and cutting-edge medical services**
 - In Canada, pay for drugs and treatment not covered by provincial health plans
 - Outside Canada, pay for timely treatment that may not be available at home, and for the family's travel and lodging expenses
- **Reduce your financial stress**
 - Reduce or pay off your debts (mortgage, credit card, etc.)
 - Maintain your business or practice
- **Maintain your independence**
 - Modify your home for improved mobility
 - Receive assistance by hiring domestic help during recovery
 - Allow for a family member to take a leave of absence to help you recover
- **Spend more time with your family**
 - Take time off work to focus on health and spend time with loved ones
- **Use the benefit any way you choose to assist in your recovery**



Where would the money come from today to cover extraordinary expenses?

Option 1

Your retirement savings or other investments

- Do you want to jeopardize your retirement by reducing the accumulated growth in your savings? Yes No

Option 2

Government health care plans

- Will it be enough? Yes No
- Is this funding likely to increase in the future? Yes No
- Do you rely on the government for all of your retirement needs? Yes No

Option 3

Borrowing the necessary funds

- Do you want to go into debt to help your recovery? Yes No

Option 4

Other insurance plans

- Will other plans provide for you if you become critically ill? Yes No

Life insurance	Will it pay, if you die, for your dependants to be financially taken care of?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Will it pay for your recovery from a critical illness?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disability insurance	Will it ensure an income for your everyday expenses if you cannot work?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Will those funds be sufficient to pay for extraordinary expenses that may result from a critical illness?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Health plan	Will it reimburse most covered medically related expenses?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Will it cover your expenses if you choose to go out of province for a non-emergency or experimental procedure?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Critical illness insurance	Will it provide you with funds if you are diagnosed with and survive a covered critical illness?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Will you be able to use the money any way you choose to enhance your recovery?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If you were diagnosed with a critical illness today, would you like additional money to cover extraordinary expenses?

- Yes No

What other new realities are created by critical illnesses?

If you DO suffer a critical illness, you'll face a number of non-financial challenges. You may need to:

- **Access quick and cutting-edge medical services**
 - Get advice about your illness and available treatments from experts all over the world
 - Take advantage of treatment options that may not be available otherwise
- **Reduce the stresses of day-to-day life**
 - Get assistance to find resources that can help with your day-to-day activities so you can focus on getting well
- **Cope with the emotional aspect of your illness**
 - Learn ways to reduce and deal with the fear and anxiety that often accompany a diagnosis of a critical illness

Where would this assistance come from today if you needed it?

Option 1

Medical community

- They focus their expertise on the medical aspects of your illness.
Should they also be expected to attend to your emotional and day-to-day needs? Yes No
- Canada's health care system is comprehensive, but would you be comfortable if you didn't know all of your options? Yes No

Option 2

Online/social media

- Can these resources be trusted in a critical situation? Yes No
- Will you have the time and energy to do your own research? Yes No

Option 3

Charities/support groups/family and friends

- No doubt about it, we all need these various types of support. But do you want to be totally reliant on their funds and resources? Yes No
- Regardless of the type of assistance you need, do you want to spend your time and energy on research when you should be focused on your recovery? Yes No

If you were diagnosed with a critical illness today, would you want access to assistance services that allow you to focus on your recovery? Yes No

How much critical illness coverage would you need?

Although each situation is different, there are many types of expenses that arise when a critical illness strikes. Critical illness insurance will pay you an agreed benefit amount if you are diagnosed with a covered serious illness. This benefit can be used in any way you choose to alleviate any financial needs.

Example 1

Financial need

Jack suffers a heart attack. His primary need is to reduce any additional financial stress by paying off:

- Part or all of his mortgage
- Other debt obligations

Assistance service need

Jack would also like help in locating possible assistance for the care of his children and maintenance of his property.

Example 2

Financial need

Mary has been diagnosed with a life-threatening cancer. She has been told she has a choice to either wait to receive treatment in Canada or access immediate treatment at a leading research and treatment centre in the United States. In addition to the needs in Example 1, Mary will incur the following expenses:

- Travel and lodging for herself and her husband
- Her husband's leave of absence
- Treatment, hospitalization and medication
- Child care for their two children

Assistance service need

Also, Mary needs help with the following:

- Determining the most appropriate treatment for her cancer, the best U.S. facility for that treatment and a way to avoid paying the excessive "foreigner" charges she has heard about
- Coping with the fear and anxiety that has overwhelmed her since her diagnosis

Example 3

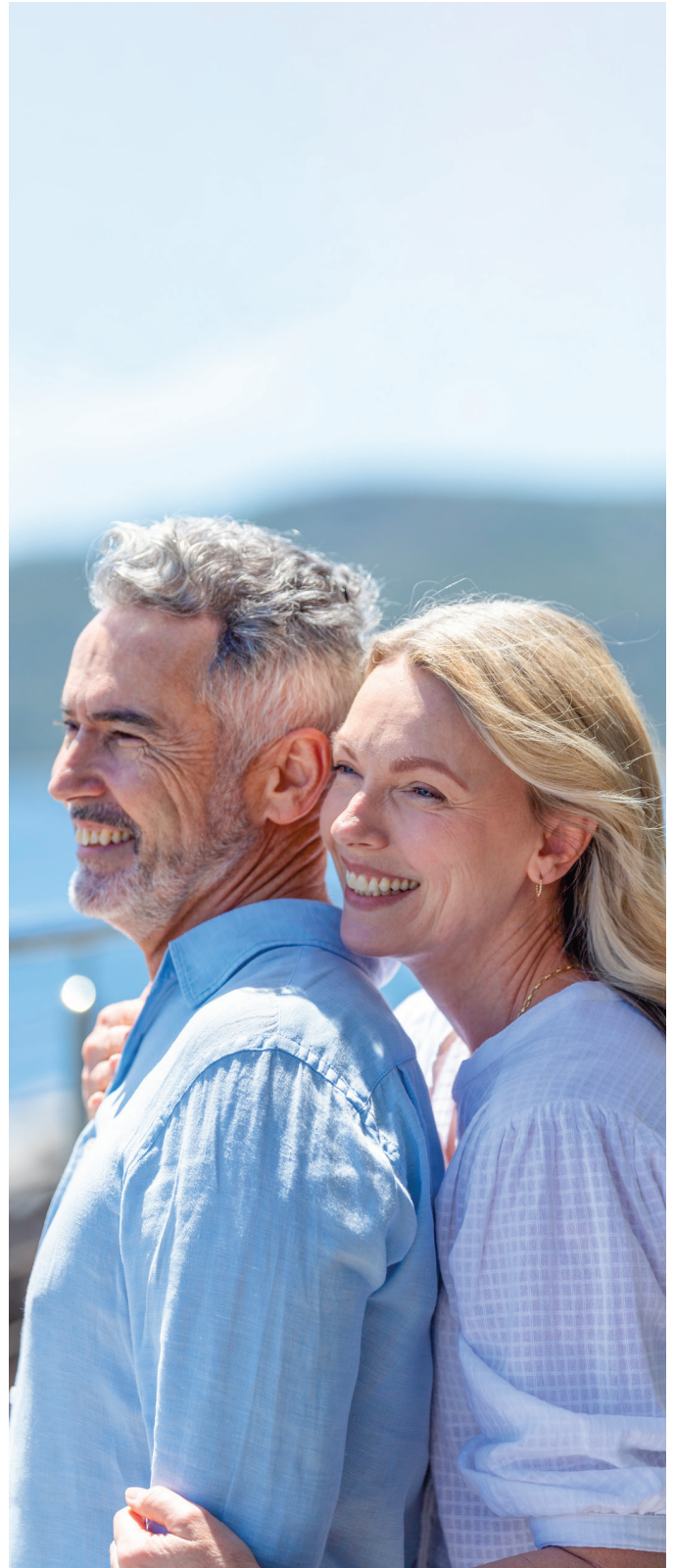
Financial need

Tom's daughter was in a car accident that left her paralyzed. Tom learns of an experimental treatment that is available. He wants to cover the needs in both Examples 1 and 2 and:

- Buy a wheelchair
- Modify his home
- Get nursing care and rehabilitation services

Assistance service need

In addition to researching the treatment options, Tom needs information about home modifications for wheelchair accessibility.



Determine your own need by listing the expenses you may want to cover

Expenses you want to cover	Amount
Reduce any additional financial stress	
Pay off part or all of your mortgage	\$
Reduce other debt obligations	\$
Continue to contribute to retirement savings	\$
Medical care	
Pay for out-of-country treatments not covered by government health insurance plans	\$
Pay for specialized medical treatment, rehabilitation services or private nursing	\$
Pay for prescriptions not covered	\$
Additional expenses related to your care or recovery	
Alterations to your home, vehicle, or other changes to accommodate your special needs	\$
Child care	\$
Travel and lodging if you are seeking care outside your area	\$
Spouse's leave of absence	\$
Additional considerations for business owners	
Funding to hire someone in your absence	\$
Compensation for lost revenue	\$
Critical illness benefit needed	\$
Minus liquid assets (retirement savings + cash + stocks & bonds)	\$
Total critical illness benefit needed	\$

RBC Insurance® offers comprehensive critical illness insurance coverage with you in mind. Our plan provides a lump sum payment to assist with your financial needs, but also valuable assistance services to help you cope with the reality of a critical illness.

Contact your insurance advisor for more information or visit rbcinsurance.com.



Insurance