

10  
15  
20

10, 15, 20-year options

Making it simple.

Planning your future with guarantees.

GREAT-WEST LIFE UNIVERSAL LIFE INSURANCE

Limited-pay cost of insurance

THE  
**Great-West Life**  
ASSURANCE  COMPANY

10  
15  
20

## Making it simple

*Great-West Life universal life insurance* limited-pay cost of insurance combines permanent life insurance protection with the opportunity to accumulate tax-advantaged savings. Make it simple with 10, 15, and 20-year cost of insurance duration options, guaranteed cost of insurance (COI) and monthly expense charges.



## Guarantees you can count on

### Guaranteed cost of insurance coverage periods

Great-West's limited-pay cost of insurance coverage combines permanent life insurance protection with a guaranteed cost of insurance rate for the chosen period. With limited-pay cost of insurance coverage, you select a set cost of insurance period of 10, 15 or 20 years.

### Guaranteed cost of insurance

Limited-pay cost of insurance allows you to purchase and pay for insurance for 10, 15 or 20 years with no further monthly cost of insurance charges. Costs for additional benefits and riders continue to be charged for the length of those coverages.

### Guaranteed death benefit

You'll know your life insurance is paid for and is guaranteed for life. The beneficiary you choose will receive a death benefit that is equal to the insurance coverage amount plus the total account value of the policy.

If you choose to make additional premium payments, lump-sum deposits or continue making premium payments after your chosen premium payment period has ended, you've enhanced the tax-advantaged cash accumulation component of your death benefit.

### Guaranteed cash value

If your needs change and you no longer have a need for the insurance or want to reduce your coverage, you'll appreciate the guaranteed cash value that begin after the fifth coverage anniversary. The guaranteed cash value isn't included in the total account value of the universal life policy. The guaranteed cash value is only accessible by taking a policy loan, surrendering or reducing the coverage. It isn't included in the death benefit payout or any amount payable on death. Each limited-pay cost of insurance coverage present at the issue of the policy has its own schedule of guaranteed cash values of 10, 15 or 20 years. The guaranteed cash value is stated in your policy contract.

An insurance reduction involving coverage with limited-pay cost of insurance results in a corresponding reduction in the guaranteed cash value. Excess guaranteed cash values from the reduction in coverage may be transferred to an interest option account within the policy or is withdrawn from the policy, to possibly supplement your retirement income or provide funds for an emergency.

# Planning your future

is easier when the insurance

## Making it simple

### Choice of insurance coverage types

Limited-pay cost of insurance is available for the following coverage types:

- ▶ Single life
- ▶ Joint first-to-die that covers two people and provides a death benefit on the first death of the lives insured
- ▶ Joint last-to-die that covers two people and provides a death benefit on the last death of the lives insured

### Tax advantaged savings

Choose from a variety of tax-advantaged interest options. You and your financial security advisor can develop an interest option mix to suit your investment objectives and your risk-tolerance level. When selecting your interest options, it's important to consider the volatility of each interest option.

### Flexibility and choice

As the policyowner, you decide how you want to invest your money. As your objectives change over time, you can change your interest options mix or transfer funds within your policy as often as you like. Your financial security advisor

can help you review your coverage requirements and investment mix on a regular basis to ensure your policy still meets your long-term goals and changing circumstances.

The following interest options are currently available:

- ▶ Daily interest option
- ▶ Guaranteed interest options – one, three, five, and 10-year term; simple and compound interest available
- ▶ Folio options – eight managed portfolio investment options
- ▶ Market-linked – nine market-linked indexed options
- ▶ Mutual fund-linked – 36 mutual fund-linked investment options

If the investment option you've chosen is variable and returns are negative, there may be the need to pay additional premiums to fund the cost of the insurance. To prevent this from occurring in situations where the minimum or near minimum monthly premium payment has been selected, or when your premium payment is deposited annually, you may want to consider selecting an interest option that provides a guaranteed rate of interest.

benefit is **guaranteed for life.**

# Planning your future

is easier when the insurance benefit is

guaranteed for life.

## Optional features and benefits for limited-pay cost of insurance

Your financial security advisor can help you create a policy tailored to your needs. The following optional benefits may be added to your policy:

- ▶ Policy loans and partial withdrawals
- ▶ Value Maximizer tax management features
- ▶ Side account to handle excess premium
- ▶ Choice of bonus or no bonus contract
- ▶ Automatic payment benefit on death or disability
- ▶ Disability lump-sum benefit, which excludes guaranteed cash values
- ▶ Benefit on first death for joint last to-die coverage and excludes guaranteed cash values
- ▶ Guaranteed insurability rider\*
- ▶ Childs life insurance rider\*
- ▶ Preferred term 10 and 20 riders\*

\*These optional benefit premiums continue for the time period of the benefit.

## Great-West's history of strength

At Great-West, we take pride in our history of serving the financial security needs of Canadians. For more than 100 years, we have helped our clients develop their financial security plans.

Founded in Winnipeg in 1891, Great-West is a leading Canadian life and health insurer. Great-West's financial security advisors work with clients from coast to coast to help them secure their financial future. We provide a wide range of retirement savings and income plans, as well as life, disability and critical illness insurance for individuals and families.

At Great-West, personal service is the key to helping clients find the right solution for their financial security needs. We are committed to providing the highest quality service, backed by our history of strength and stability.

