

Have you thought about how much a critical illness could cost your business?



Being diagnosed with a critical illness or injury isn't something anyone wishes to have happen to them, and many of us don't even want to think about it. The truth is, more people are recovering from illnesses and injuries and living longer lives, making it more important than ever to have the right protection in place.

For business owners, having to deal with business responsibilities as well as personal ones during a critical illness can add an extra strain on recovery. But as Joe's story tells us, having a critical illness recovery plan can really make a difference when you need it.

Getting the right treatment can be costly (Joe's story)

Joe had been running a successful barber shop business when, at age 58, he unexpectedly suffered a stroke. Before his stroke, Joe was making a salary of \$80,000 a year. While recuperating, he would need all the help he could get.

Fortunately, Joe had purchased the RBC Insurance® Critical Illness Recovery Plan™ policy a few years ago under the guidance of his financial advisor. He owned \$60,000 of critical illness insurance, which would help him keep his business running.

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With Joe's lump sum benefit in place, he had the freedom to hire a manager to run the business in his absence. It made it easier for him to pay not only his business expenses as well as personal obligations such as his mortgage, but also expenses related to his illness and recovery.

The Critical Illness Recovery Plan in action

For the first two months that Joe was unable to work, he lost \$20,000 in revenue. Once his recovery was well on its way, he decided to hire a manager to cover for him during his recovery. The cost of hiring a manager to run the barber shop came to \$28,000 over an eight-month period. Plus, there were other expenses such as equipment loans and the lease on his building.

Using his \$60,000 critical illness benefit, Joe was able to save his business and offset the costs incurred during his 10-month recovery period.

Costs associated with recovery

Joe's loss of revenue for two months	\$20,000
Cost of hiring a manager to run the business in Joe's absence (for eight months)	\$28,000
Cost of fixed expenses for two months (equipment loans, lease on building) while business was closed	\$10,000

These costs brought expenses related to his illness to over \$58,000 in just a 10-month period. Joe felt good knowing that he could use the benefit amount from his Critical Illness Recovery Plan to cover these expenses, making it a little easier for him to focus on getting well.

More than a claim cheque

It takes more than a claim cheque to get better. That's why, for Joe, not only did the lump sum payment give him the financial assistance he needed, but his policy also gave him access to the valuable *assistance services* that helped keep him strong.

With his Critical Illness Recovery Plan policy, Joe was able to access our unique suite of *assistance services* that provided him with additional support to help him recover:

- **Best Doctors' services:** Access to diagnostic and treatment insight from the world's top medical experts and specialists.
- **Daily living assistance:** Assistance with finding resources for day-to-day activities that become challenging during an illness; for example, child care, transportation and routine activities such as lawn care or shopping.
- **Healing the whole person:** Support for recovery through the *healing journey*, a program to assist with the stress associated with a critical illness. Books, videos and access to a website and chat room designed to teach specific skills and gain more control over feelings.

For Joe, *assistance services* helped him find the best rehabilitation treatment specialist as well as transportation to and from his appointments.

How the Critical Illness Recovery Plan policy helped

Joe was able to meet his monthly business expenses, while at the same time pay for expenses related to his recovery. He kept his business going, making his required monthly payments to his lease and other financial commitments.

The Critical Illness Recovery Plan policy can help you

Ask your insurance advisor to help you design a plan that fits your needs and budget. And don't forget to ask for more information on our *assistance services* and other unique policy features.

To get the Critical Illness Recovery Plan policy working for you, call your insurance advisor today.



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83450 (01/2013)