

# Millennium limited-pay COI

Guaranteed cost.  
Guaranteed time.  
Guaranteed protection.

*Millennium limited-pay COI* combines permanent life insurance protection with guaranteed cost of insurance (COI) for 10, 15 or 20 years. Once the insurance charges are paid for, clients can stop paying premiums – or continue them to take advantage of the policy’s tax-advantaged investment component for retirement or estate planning.



## ■ Competitive advantages

*Millennium limited-pay COI* gives you two key competitive advantages:

- It lets you give clients multiple guarantees, which reduces their uncertainty and risk.
- Because it's part of *Millennium universal life*, it lets you access a wide array of Millennium benefits and riders to fit each client's individual goals.

## ■ Target market

*Millennium Limited-pay COI* is for individuals who:

- Are risk-averse
- Are interested in preserving capital for their heirs
- Are purchasing insurance on the life of a child or grandchild
- Are interested in estate planning and enhancing estate values
- Have holding companies that want cost-effective strategies to distribute locked-in surplus to shareholders
- Are interested in retirement planning
- Own their own business

Here are typical client profiles:

- A grandparent who wants to give the gift of insurance to a grandchild
- A middle-aged professional who wants permanent insurance as part of his retirement planning, and who wants to stop paying premiums by age 55
- A conservative business owner who wants guaranteed protection at a guaranteed cost, with a fixed end-date for payments

## ■ Overview of features

*Millennium limited-pay COI* consists of a guaranteed insurance component and a flexible investment component.

### The guaranteed insurance component:

#### Guaranteed cost

The COI is guaranteed not to increase and it ends when the limited-pay COI charges have been paid. Limited-pay COI charges are available in 10, 15 and 20-year time periods. Charges for additional benefits and riders continue for the duration of those coverages.

#### Guaranteed time

COI charges are guaranteed for the chosen time period. If the interest option is a guaranteed interest option (GIO), the payments are guaranteed to cover the COI charges. After COI charges end, policyowners have the option to stop paying premiums – or continue them to gain tax-advantaged cash accumulation in their investment component and increase the death benefit under the Coverage plus death benefit option.

#### Guaranteed protection:

The guaranteed protection consists of two elements:

- **Guaranteed death benefit:** The death benefit is guaranteed, provided required COI charges are paid. If policyowners pay additional premiums over the COI charges or after the COI time period, the death benefit includes both the guaranteed death benefit and the total account value.
- **Guaranteed cash value:** The cash value is guaranteed beginning at the fifth coverage anniversary, providing flexibility for supplemental retirement income or emergency funds.

## The flexible investment component:

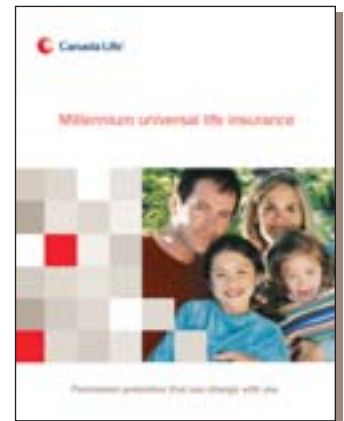
- Guaranteed cash value starting at the fifth coverage anniversary
- Thirty-six variable interest options (VIOs)
- Daily interest option (DIO)
- One, three, five and 10-year guaranteed interest options (GIOs)
- Unlimited free transfers between interest options
- Millennium Accumulator allows policyowners to increase tax-advantaged cash value within the policy
- Choice between interest options with lower management fees and interest options that qualify for bonus interest. Bonus interest consists of two components:
  - Guaranteed bonus: enhances the interest crediting rate, starting in year 10
  - Funding bonus: enhances the interest crediting rate, based on premium contributions and total account value, as early as year two
- No transaction charge on the first withdrawal in any policy year
- Millennium Account: a flexible excess-premium account (outside the Millennium policy) with a choice of interest options

## Marketing and sales support

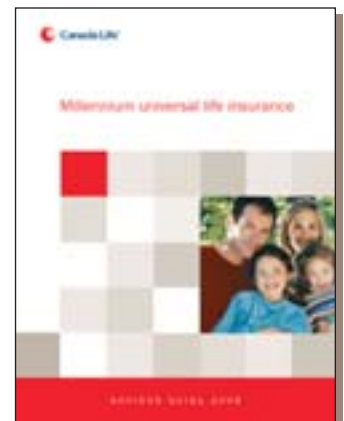
### **Millennium limited-pay COI client brochure – form 46-5162**



### **Millennium universal life insurance client guide – form 556 CAN**



### **Millennium universal life insurance advisor guide – form 555 CAN**



### **Zoom sales strategy presentations**

Zoom sales strategy presentations are available on your Zoom illustration software, providing you with customizable spreadsheet presentations and client reports, linking product solutions to client goals.

This information is available on  
*RepNet* under Product info >  
Insurance products >  
Millennium universal life insurance >  
Millennium marketing catalogue.

Marketing materials can be ordered  
from Supply.

Some clients don't want to worry that their COI might rise...or their insurance charges might stretch indefinitely...or their protection might not be there when they need it.

With *Millennium limited-pay COI*, they get guaranteed cost, guaranteed time, guaranteed protection.



For more information about Canada Life's *Millennium limited-pay COI* and *Millennium universal life insurance*, contact your MGA, branch office or Canada Life regional marketing centre. Visit our advisor website at [www.canadalife.com/repnet](http://www.canadalife.com/repnet).

- British Columbia . . . . . 1-800-663-0413
- Prairie . . . . . 1-888-578-8083
- Toronto West . . . . . 1-888-803-8333
- Toronto City . . . . . 1-877-594-1100
- Eastern . . . . . 1-800-361-0860

While every effort has been made to ensure the accuracy of the information in this guide at the date of printing, some errors and omissions may occur. In the event of a discrepancy, the terms of the Millennium contract will prevail.

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