



## WAIVER OF PLANNED PREMIUM (UNIVERSAL LIFE POLICIES ONLY)

### Description

Waiver of Planned Premium Benefit provides disability protection for the life insured.

Premiums will be waived after four months of continuous total disability. Any premium payments made during that four month period are refunded, once the claim is approved.

### Issue Ages

- Age 16 to 55

### Coverage Amount

- Maximum : \$1,500 per month or \$18,000 per year



## Benefits

Premiums will be waived according to the mode of payment in effect on the commencement date of total disability.

Maximum of one Waiver of Planned Premium benefit for all lives insured on the policy is payable at any one time.

Proof of continuous total disability may be required.

## Benefit Duration

- Up to age 65 of the person insured for this benefit

### **If the disability occurs:**

- Prior to age 60, premiums are waived for the duration of the disability.
- Between ages 60 and 65, premiums are waived from the commencement date of total disability to the policy anniversary nearest the life insured's age 65.

## Exclusions

Premiums payments will not be waived if the total disability resulted from any of the following: intentionally self-inflicted injuries; violation of the criminal law; illegal use of drugs; misuse of medication; misuse of alcohol; pregnancy; childbirth; miscarriage; riot; war or hostilities.

**For more information about this benefit, please refer to the policy provisions.**

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