

CAN ANYONE AFFORD TO LOSE HALF THEIR RETIREMENT NEST EGG?



Canadians work hard to save for their retirement using investment plans like Registered Retirement Savings Plans (RRSP) and Tax-Free Savings Accounts (TFSA). Life insurance can help provide financial protection at death, but customers also may need financial protection if they become seriously ill.

Getting sick is never planned

An example of how a critical illness could impact retirement savings

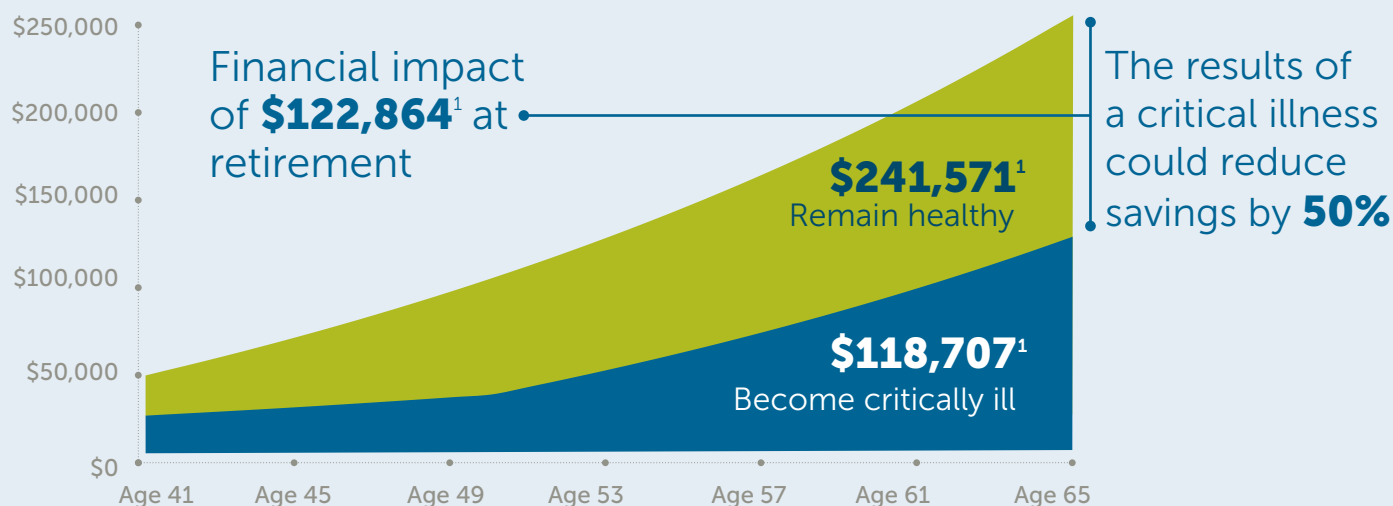
A client has a balance of \$50,000 in a TFSA at age 40 and is able to deposit \$2,500 each year for the next 25 years. Assuming an average annual investment rate of return of 4% to age 65 and the client doesn't make any withdrawals, the TFSA balance would be \$241,571 at age 65.

If the same client suffers a critical illness at age 40 and withdraws \$25,000 from his TFSA to pay immediate medical costs, and is not able to make annual deposits of \$2,500 into the TFSA for the next 10 years, by age 65, the TFSA balance would only be \$118,707, assuming the same average annual investment rate of return and no other withdrawals. That's less than half of the original planned balance!







For most Canadians, a TFSA is the easiest type of retirement savings to access cash quickly.







Financial Impact of Suffering a Critical Illness



Introducing Empire Life CI Protect Plus® – A critical illness insurance solution to help protect your way of life

-  Covers 25 critical illnesses
-  Three built-in benefits to add extra protection with no extra premiums;
 - Additional fixed benefit payable after death
 - Non-life threatening illness benefit
 - Medical concierge services
-  Optional Return of Premium Rider at Surrender/Maturity results in return of the premiums you have paid when the contract is canceled or at maturity
-  Other riders and benefits can be added to create a customized solution

Add CI Protect Plus as a rider to client's life insurance application and save on policy fee!*

	CI Protect Plus 10 Rider – Monthly Premium ² for first 10 years		CI Protect Plus 20 Rider – Monthly Premium ² for first 20 years		CI Protect Plus 75 Rider – Monthly Premium ²	
	\$50,000 – Non-smoker		\$50,000 – Non-smoker		\$50,000 - Non-smoker	
Age						
30	\$14.22	\$14.27	\$16.70	\$18.59	\$38.84	\$33.80
40	\$24.39	\$25.38	\$32.45	\$31.68	\$59.27	\$51.57
50	\$54.77	\$48.02	\$74.30	\$60.84	\$100.76	\$77.81

Adding CI Protect Plus to a client's financial plan can provide critical illness insurance against one of the 25 covered illnesses.

To learn more about CI Protect Plus, contact your Account Executive or call our sales centre at 1 866 894-6182.

FOR ADVISORS ONLY

*Saving is based on \$0 policy fee if adding as a rider instead of as a separate policy.

¹For illustrative purposes only. Actual results may be better or worse than those shown. The green chart assumes initial balance in TFSA of \$50,000 with deposits of \$2,500 per year for 25 years starting at age 40. The blue chart assumes initial balance in TFSA of \$25,000 with deposits of \$2,500 per year for 15 years starting at age 50. Both values assume no withdrawals and an average annual rate of return of 4% that is not guaranteed.

² Premiums shown for CI Protect Plus on the ages, genders and cover amounts indicated as of as of Aug, 2023..

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The Empire Life Insurance Company
 259 King Street East, Kingston, ON K7L 3A8 • 1 877 548-1881 • info@empire.ca • empire.ca
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