

REFERENCE

Universal life insurance

FOR ESTATE PLANNING
AND TAX-FREE INVESTMENT

FOR ADVISORS ONLY

Universal life insurance products are best suited at debt-free clients who have maximized their RRSP, TFSA and RESP contributions and want to leave a substantial legacy to their heirs or estate. These products also include a tax-free savings component to cover the cost of an unexpected event, such as a critical illness, loss of independence or disability.

Features

	TERM 10	TERM 20	TERM TO 100
Issue age (nearest birthday)	18 to 75	0 to 65	0 to 75
End of coverage	Upon the insured's death		
Cost of insurance	Age 18 to 60 → Renewable in YRT paid up at age 90 Age 61 to 75 → Renewable in YRT paid up after the first of the following occurrences: • After a period of 30 years, or • At age 100	Age 0 to 60 → Renewable in YRT paid up at age 90	Level, payable to age 100 and paid up thereafter
Levelling option	Allows to level insurance costs and retain vested rights, including the savings fund.		N/A
Insurance amount	\$25,000 to \$20,000,000*		\$25,000 to \$10,000,000*
Rate band	\$25,000 to \$49,999 \$50,000 to \$99,999 \$100,000 to \$249,999 \$250,000 to \$499,999 \$500,000 to \$999,999 \$1,000,000 to \$4,999,999 \$5,000,000 or more		\$25,000 to \$49,999 \$50,000 to \$99,999 \$100,000 to \$249,999 \$250,000 to \$499,999 \$500,000 to \$999,999 \$1,000,000 or more
Preferred rate	Preferred rate applicable to classes P1, P2 and R1: • 250,000 and up, age 51 and over • 1,000,001 and up, age 18 to 50		N/A
Annual policy fee	None		
Disability Annuity Payout (DAP)	In the event of disability, critical illness or loss of independence, the surrender value of the savings fund can be paid out as a tax-free annuity (4 claims per year for annuity payments).		
Additional coverage	<ul style="list-style-type: none"> Accidental Death, Dismemberment or Loss of Use Disability Waiver of Benefit 	<ul style="list-style-type: none"> Guaranteed Insurability Business Insurability Accident 	

* Maximum amount illustrated by the illustration software; however, a higher amount may be requested as a special quote.

		TERM 10	TERM 20	TERM TO 100
Coverage option		Individual		<ul style="list-style-type: none"> Individual Joint first-to-die (2 to 5 insureds) Joint last-to-die (2 insureds) Joint last-to-die, paid-up first death (2 insureds)
Options	• Exchange option	Yes (UL T20)	N/A	N/A
	• Insurability option	N/A		To age 65 • Joint first-to-die coverage can be split into 2 separate permanent coverages
	• Survivor benefit on joint first-to-die coverage	N/A		To age 65 • Survivor's insurability benefit: 90 days • Double compensation in the event of the survivor's death within 90 days following the first death
	• Association option	To age 70 • Allows adding a new insured and getting permanent last-to-die coverage. Evidence of insurability will be required for the new insured person.		N/A
	• Conversion option	To age 70 • To permanent products available at the time of the conversion including traditional products Please note that when converting to a traditional product, withdrawals from the savings fund may be subject to applicable taxes.		N/A
Surrender fee		5% fee on withdrawal during first 5 years of contract		
Investment options		A choice of 33 investment options with reduced fees		
Complimentary assistance services		With Desjardins Insurance, your clients can have access to many complimentary assistance services, depending on their insurance coverage, such as 24/7 phone assistance service. They can use them whether they're healthy or going through a difficult time. The assistance services are not a contractual obligation of Desjardins Insurance.		

Discover how universal life insurance can be the right solution for your clients

MASS AFFLUENT

After maximizing their RRSP, TFSA and RESP contributions, these clients can use UL to:

- Increase the value of their estate with a substantial **tax-free benefit**.
- Access savings accumulated in a **tax-sheltered vehicle** in the event of a critical illness, disability or loss of independence.

BUSINESS OWNERS

These clients have spent years building up considerable wealth. With UL, they can transfer these assets to their heirs with minimal tax consequences.

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