

essential

WHOLE LIFE

PRODUCT GUIDE



Assumption Life

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UNDERWRITING

1(800) 455-7337
underwriting@assumption.ca

SALES SUPPORT

1 (855) 244-7010 ext. 5850
ventes.sales@assumption.ca

This document is a summary of the various features of Assumption Life's products. It is neither a contract nor an insurance offer and does not confer any rights. In the event of conflict or ambiguity, the contract will prevail.

For additional information concerning the product and its limitations and exclusions, please refer to the contract by going to www.assumption.ca and clicking on the "Advisor Corner" link. Log in with your user name and password, and then click on "Document Center". You will find the sample contracts by searching "Contract".

ARE YOUR CLIENTS PREPARED FOR THE UNEXPECTED?

Everyone has different insurance needs and priorities. No matter the situation, family members or surviving owners of small- or medium-sized businesses may find themselves in stressful financial situations that they will have to deal with to ensure that they live comfortably in the years to come.

Life insurance helps people to meet their needs at any stage of life. That is why Assumption Life has developed its permanent insurance solution, Essential Whole Life. This non-participating whole life coverage is at the core of all solutions for financial security needs. One nice feature is that you can offer your clients full protection by adding temporary, disability and critical illness insurance to a single application.

Permanent life insurance is usually associated with financial protection for families in the event of premature death. But it can do so much more. Since surrender values are included, insured individuals can decide to benefit from their insurance while they are still alive.

This insurance has everything to protect what matters most to your clients...

- Having money available in the event of critical illness or disability
- Increasing the size of their inheritance for their beneficiaries
- Tax effectively transferring their personal or business assets to their heirs
- Replacing the income of a deceased spouse or paying off residual debt
- Covering the taxes on the value of their estate at the time of death
- Covering funeral costs so that family members are not burdened with them
- Generously donating to a charity by naming it as a beneficiary


All of these needs can be addressed with Assumption Life's permanent insurance solution: Essential Whole Life.

ESSENTIAL WHOLE LIFE

NON-PARTICIPATING WHOLE LIFE INSURANCE	
Features	<ul style="list-style-type: none"> • Permanent life insurance. • This is an underwritten product and may include medical requirements. However, eligible clients can qualify for underwriting without any medical exams. • Underwriting with no medical exam may be available* for clients: <ul style="list-style-type: none"> • Ages 18 to 45, applying for coverage up to \$999,999. • Ages 46 to 50, applying for coverage up to \$499,999. • Ages 51 to 60, applying for coverage up to \$249,999. • Ages 61 to 65, applying for coverage up to \$99,999. • Ages 66 to 69, applying for coverage up to \$50,000. • Fully underwritten for ages 70 to 75. • Life insurance premiums remain the same for the duration of the premium payment period. • Built-in benefits: <ul style="list-style-type: none"> • Terminal illness benefit • Transportation benefit • Available with smoker and non-smoker rates. • Available as an individual policy, a joint first-to-die or joint last-to-die policy on two insureds.
Issue Ages	18 to 75 years of age
Premium Payment Period	Life Pay (payable to attained age 100)
Policy Type Note: Joint policies are calculated with the equivalent age.	<ul style="list-style-type: none"> • Individual • Joint First-to-Die • Joint Last-to-Die
Minimum Coverage	\$10,000
Maximum Coverage	\$4,000,000
Rate Bands	<ul style="list-style-type: none"> • \$10,000 - \$49,999 • \$50,000 - \$99,999 • \$100,000 - \$249,999 • \$250,000 - \$499,999 • \$500,000 +
Annual Fee	Policy \$80 Rider \$60

*All answers to medical and lifestyle questions must be in the negative. In the case of a positive answer or a MIB, Inc. report, some underwriting requirements may be required upon the underwriter's request after submission. Medical exams are required based on age and face amount that falls outside the above-mentioned ranges.

NON-PARTICIPATING WHOLE LIFE INSURANCE (CONTINUED)

Minimum Premium	\$20 for monthly premium (\$222.22 annually) for policy or rider.	
Guaranteed Cash Values	Available after the 10th policy anniversary.	
Terminal Illness Benefit (built-in)	<p>In the event of a terminal illness, as defined in the contract, occurring for the first time at least 180 days after the issue of the policy or rider, the policyholder qualifies for 25% of the sum insured to a maximum of \$125,000.</p> <p>The sum insured will be reduced by the amount of any benefit paid out under this benefit. The premium amount under the terms of the contract remains unchanged.</p>	
Transportation Benefit (built-in)	If the death occurs at a site over 200 km away from the primary residence of the insured, then a benefit of up to \$2,000 in Canadian currency will be payable to cover the expense of transporting the remains to the primary residence.	
Life Insurance Riders	On the same insured person	On a person other than the insured
Note: The following riders may be added to the policy.	<ul style="list-style-type: none"> • FlexTerm 	<ul style="list-style-type: none"> • Essential Whole Life • FlexTerm • Platinum Protection Whole Life • Platinum Protection Term • Golden Protection Elite Whole Life • Golden Protection Elite Term • Golden Protection • Silver Protection • Bronze Protection • Youth Plus
Additional Benefit Riders	<p>The following additional benefits may be added to the policy as riders and must be issued at the same time as the policy.</p> <ul style="list-style-type: none"> • Accidental Death & Dismemberment (AD&D) • Accidental Fracture Plus (FRAC) • Child Insurance Benefit (CIB) • Critical Illness rider (CI rider) • Disability Income (DI Empl.) • Disability Income (DI Loan) • Waiver of premiums upon death (WPD) • Waiver of premiums upon disability (WP). 	
Application	Electronic application only. 	

RIDERS

For additional information, please refer to the Complete Rider Guide by going to www.assumption.ca and clicking on the "Advisor Corner" link. Then click on "Document Center" and you will find the guide by searching "Complete Rider Guide".

ACCIDENTAL DEATH AND DISMEMBERMENT (AD&D)

Description	<p>This benefit provides for the payment of its sum insured if the insured dies accidentally. Death must occur within 90 days of the accident.</p> <p>This benefit also pays 100% of its sum insured for the accidental loss of: both hands, both feet, sight in both eyes, one hand and one foot, one hand and the sight in one eye, one foot and the sight in one eye. 50% of the benefit's sum insured is paid for the accidental loss of: one hand, one foot or sight in one eye.</p>
Issue Ages	15 days (age 0) to 55 years of age.
Minimum Sum Insured	\$1,000
Maximum Sum Insured	<p>\$300,000</p> <ul style="list-style-type: none">• without exceeding the coverage to which it is added.• including any other policy having this benefit in force with Assumption Life.
Premium Paying Period	<p>Premiums are payable on the AD&D rider until the first of the following:</p> <ul style="list-style-type: none">• The premium payment period of the product to which the AD&D rider is attached.• The AD&D rider anniversary nearest the 65th birthday of the insured.

ACCIDENTAL FRACTURE PLUS (FRAC)

Description	This rider provides for the payment of a benefit, as specified in the contract, in case of an accidental fracture or accidental death and dismemberment. The rider also provides for a benefit for insured children under the rider for costs of rehabilitation and remedial courses.
Issue Ages	18 to 69 (at the insured's nearest birthday)
Eligible Individuals	<ul style="list-style-type: none"> • The insured (insured individual under the Accidental Fracture Plus rider) • The insured and spouse • The insured and children • The insured, spouse and children
<p>Insurance Coverage: Accidental Fracture</p> <p>The insurance amounts below are for one unit of protection.</p>	<p>Type of accidental fracture: skull (excluding facial bones), spine, pelvic girdle (including hip), sacrum (excluding the coccyx), femur:</p> <ul style="list-style-type: none"> • Insurance amount per unit for the insured and spouse: \$5,000 • Insurance amount per unit for the children: \$2,500 <p>Type of accidental fracture: sternum, manubrium, larynx, trachea, scapula, humerus, patella, tibia, fibula:</p> <ul style="list-style-type: none"> • Insurance amount per unit for the insured and spouse: \$1,500 • Insurance amount per unit for the children: \$750 <p>Type of accidental fracture: facial bones (excluding the nose), radius, ulna:</p> <ul style="list-style-type: none"> • Insurance amount per unit for the insured and spouse: \$1,000 • Insurance amount per unit for the children: \$500 <p>Type of accidental fracture: rib, clavicle, nose, tarsus, carpus, any other bone that is not listed above:</p> <ul style="list-style-type: none"> • Insurance amount per unit for the insured and spouse: \$500 • Insurance amount per unit for the children: \$250 <p><i>For the insured and his spouse, when the actual age of the person insured is 70 or more but less than 80 at the date of the accident, the amount payable per unit is reduced by half the amount indicated above.</i></p> <p><i>For an amount to be payable for an accidental fracture, the fracture must have been diagnosed within 30 days of the accident.</i></p>

ACCIDENTAL FRACTURE PLUS (CONTINUED)

Insurance Coverage: Accidental Death and Dismemberment

The insurance amounts below are for **one unit** of protection.

Accidental death

- Insurance amount per unit for the insured and spouse: \$5,000
- Insurance amount per unit for the children: \$2,500

Loss of both hands, both feet or both eyes

- Insurance amount per unit for the insured and spouse: \$5,000
- Insurance amount per unit for the children: \$2,500

Loss of one hand and one foot

- Insurance amount per unit for the insured and spouse: \$5,000
- Insurance amount per unit for the children: \$2,500

Loss of one hand or foot, and loss of one eye

- Insurance amount per unit for the insured and spouse: \$5,000
- Insurance amount per unit for the children: \$2,500

Loss of one hand, one foot or one eye

- Insurance amount per unit for the insured and spouse: \$2,500
- Insurance amount per unit for the children: \$1,250

Double indemnity – Accidental death in a common carrier

Assumption Life will pay double the amount indicated in the above table, for an accidental death occurred in a common carrier involved in an accident.

The loss of a hand means complete and permanent severance at or above the wrist; the loss of a foot means complete and permanent severance at or above the ankle; the loss of an eye means the total and irreversible loss of sight.

Insurance Coverage: Accidental Total Disability for Children Insured

The insurance amounts below are for **one unit** of protection.

Reimbursement of re-education expenses: Maximum of \$3,000

Reimbursement of remedial courses: \$20 per hour, maximum of \$500

The remedial course expenses remain at \$20 per hour even though two units are payable. However, in this case, the maximum amount is \$1,000.

You will find the definitions for re-education expenses and remedial courses in the Application for Accidental Fracture Plus rider. To consult the application, go to the Assumption Life website at www.assumption.ca and click on Producer's Corner (top-left of the page). Then select the link Forms and Applications.

CHILD'S INSURANCE BENEFIT (CIB)

Description	A term life insurance rider that covers each child of the insured who is single and dependent upon the insured for support and who is at least 15 days and under 18 years of age.
Issue Ages	18 to 60 years of age of the Insured (parent)
Coverage Amount	<ul style="list-style-type: none"> • \$10,000 or \$20,000 (per each insured child). <p style="margin-left: 20px;"><i>The \$20,000 maximum includes all other CIB riders in force with Assumption Life.</i></p>
Expiry Date	<p>Coverage on each child terminates upon the first of the following:</p> <ul style="list-style-type: none"> • On the child's 21st birthday or, if he or she is registered as a full-time student in a recognized learning institution, on his or her 25th birthday. • On the rider anniversary nearest the insured's (parent) 65th birthday.
Conversion	Conversion options available. For additional information, please refer to the contract

CRITICAL ILLNESS (CI)

Description	This rider will pay a lump sum benefit if the insured person is diagnosed with one of the 16 covered critical illnesses and survives the survival period specified in the contract.	
Issue Ages	<ul style="list-style-type: none"> • T-15 – 18 to 60 years of age • T-20 – 18 to 55 years of age • T-25 – 18 to 50 years of age 	
Covered Critical Illnesses	<ol style="list-style-type: none"> 1. Accidental loss of limbs 2. Aortic surgery 3. Aplastic anemia 4. Bacterial meningitis 5. Blindness 6. Cancer (life-threatening) 7. Coma 8. Coronary artery bypass surgery 	<ol style="list-style-type: none"> 9. Heart attack 10. Heart valve replacement or repair 11. Kidney failure 12. Major organ failure on waiting list 13. Major organ transplant 14. Paralysis due to an accident 15. Severe burns 16. Stroke (cerebrovascular accident)
Minimum Sum Insured	\$10,000	
Maximum Sum Insured	<p>\$50,000, without exceeding 50% of the initial life insurance coverage.</p> <p>The sum of all Critical Illness riders in force with Assumption Life for a single insured cannot exceed \$50,000.</p>	

DISABILITY INCOME BASED ON EMPLOYMENT INCOME (DI EMPL.)

Description	This disability income benefit, payable to the insured, is designed to partially replace employment income for an insured who becomes totally disabled before attained age 65. However, this benefit will be integrated with other disability income that the insured may receive.
Issue Ages	18 to 60 years of age
Minimum Sum Insured	\$300 per month
Maximum Sum Insured	<p>1.5% of the sum insured under the policy or rider to which the disability income rider is attached, without exceeding \$3,500 per month.</p> <p><i>The maximum monthly sum insured for disability income from all sources, excluding credit insurance disability income, may nevertheless not exceed 75% of the insured's average monthly employment income during the 12 months immediately preceding the date the disability income rider application was signed.</i></p> <p>If the client is on parental leave, the maximum sum insured is 1.5% of the sum insured under the policy or rider to which the disability income riders are attached, without exceeding \$1,500 per month.</p> <p>If the client combines the disability income based on loans and employment income, the combined maximum is 1.5% of the sum insured under the policy or rider to which the disability income riders are attached, without exceeding \$5,000 per month, while respecting the individual maximum of each disability insurance.</p>

DISABILITY INCOME BASED ON LOANS (DI LOAN)

Description	This disability benefit, payable to the insured, is designed to help an insured who becomes totally disabled before attained age 65 with payments of one or more loans. This benefit is not integrated with any other disability income that the insured may receive.
Issue Ages	18 to 60 years of age
Minimum Sum Insured	\$300 per month
Maximum Sum Insured	<p>1.5% of the sum insured under the policy or rider to which the disability income rider is attached, without exceeding \$3,500 per month.</p> <p>If the client is on parental leave, the maximum sum insured is 1.5% of the sum insured under the policy or rider to which the disability income riders are attached, without exceeding \$1,500 per month.</p> <p>If the client combines the disability income based on loans and employment income, the combined maximum is 1.5% of the sum insured under the policy or rider to which the disability income riders are attached, without exceeding \$5,000 per month, while respecting the individual maximum of each disability insurance.</p>

DISABILITY INCOME BASED ON LOANS (DI LOAN) (CONTINUED)

Loans Eligible for Disability Income Benefit

Eligible Loan means a loan in the name of the Insured in effect at least one hundred twenty (120) days prior to the date of commencement of Total Disability with a creditor, evidenced by an agreement.

In cases where the eligible loan is replaced, renewed or transferred to another financial institution, and the new loan takes effect within 6 months of the eligible loan being paid in full, this will be considered a continuation of an eligible loan.

Eligible Loans Covered:

- Real estate mortgage loan
- Deferred real estate mortgage loan
- Personal loan
- Withdrawal from a registered retirement savings plan
- Home equity line of credit and personal line of credit
- Personal credit card
- Rent
- Condominium fees
- Commercial loan

Any loan must have been signed in a Canadian province by the insured individually, jointly, or by the insured's fully or partially owned business, at a creditor.

At the time of claims, the totally disabled insured must provide us with a copy of the agreements relating to all eligible loans. We will determine the amount of the monthly benefit based on these documents and the information obtained from the creditors, if applicable.

WAIVER OF PREMIUM UPON DEATH (WPD)

Description

In the event of death of the insured under this rider, the premiums for the other lives insured will be waived. The annual premium for this benefit is guaranteed as long as there is no change in the annual premium of any insurance benefit that is part of the contract.

Issue Ages

18 to 55 years of age

WAIVER OF PREMIUM UPON DISABILITY (WP)

Description

If the insured becomes totally disabled before the attained age or 60 for a period of 4 months (waiting period), the company will reimburse premiums paid during the 4-month period and waive future premiums.

Issue Ages

18 to 55 years of age

Benefit Payment

The company will reimburse premiums paid during the 4-month period and waive future premiums for the duration of disability (even after the attained age of 60).

Notes and Instructions

Unless specified otherwise herein:

- Age means an insured's age on his or her birthday nearest the date of issue of the policy or rider with regard to the insured, as applicable
- Attained age means the sum of (i) the age at the date of issue of the policy or rider, as applicable, and (ii) the number of complete years of insurance from the date of issue of the policy or rider, as applicable.

Premiums other than annual are calculated as a percentage of the annual premium:

- (i) Semi-annually .53 (ii) Quarterly .27 (iii) Monthly - Preauthorized debits .09

Learn about our wide range of products and solutions
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Assumption.ca/AdvisorCorner

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Telephone: 1 (800) 455-7337 • www.assumption.ca
770 Main Street, PO Box 160 Moncton NB E1C 8L1

Assumption Mutual Life Insurance Company,
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