

# GUARANTEED LIFE PROTECT™

Guaranteed Issue Life Insurance with Guaranteed Cash Surrender Values and Paid-Up Values

## CASE STUDY



### Jane, 60 year old female, non-smoker recently declined for fully underwritten life insurance

#### Jane needs:

- \$15,000 of permanent life insurance coverage with guaranteed level monthly premiums and approval not based on health or life style questions.
- The option to stop paying premiums at age 85 but keep some permanent life insurance coverage
- Access to future cash values to help with unexpected expenses

#### Recommended Solution: Empire Life Guaranteed Life Protect\*

- Competitively priced Guaranteed Level premiums
- Guaranteed Paid-Up Coverage
- Guaranteed Cash Surrender Value
- No health questions, coverage amounts up to \$50,000 depending on age



#### Need 1: Affordability

Female, Non Smoker, Insurance age 60 at issue

	Empire Life Guaranteed Life Protect	Canada Protection Plan	IA Access Guaranteed Access Life L100
Monthly Premium (including policy fee) <sup>1</sup>	\$78.91	\$73.17	\$85.39



#### Need 2: Paid-Up Coverage at age 85

Female Non Smoker, Insurance age 60 at issue

	Empire Life Guaranteed Life Protect	CPP Guaranteed Acceptance	IA Guaranteed Access Life L100
Paid-up coverage amount at age 85 <sup>1</sup>	\$12,555.00	Not Available	\$5,539.00



#### Need 3: Guaranteed Cash Surrender Value at age 85

Female Non Smoker, Insurance age 60 at issue

	Empire Life Guaranteed Life Protect	CPP Guaranteed Acceptance	IA Guaranteed Access Life L100
Cash surrender value at age 85 <sup>1</sup>	\$6,840.00	\$1,902.00	\$5,236.00

This example is for illustration purposes only.

#### FOR ADVISOR USE ONLY

\* Owner/life insured must be a Canadian resident for tax purposes, between the ages of 40 and 75. Coverage amount subject to lifetime maximum issue limits. If death from natural causes within first 24 months of the policy taking effect or being reinstated, death benefit equals premiums paid during the 24 month period. If reduced paid-up life insurance option is elected, cash surrender values are no longer available. <sup>1</sup> Source: Life Guide comparison as of May 18, 2022. Guaranteed Issue, non-participating, life pay, whole life plans. Cash surrender value and paid-up value amounts shown are guaranteed and assume no changes are made to the policy and there are no withdrawals or surrenders.

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