

Transition

GET BACK TO YOUR LIFE FASTER

Transition critical illness insurance provides coverage for young adults who want financial support to help them keep their independence and get back to their lives faster.



Case study: Sabrina

Current situation

25 year old single woman living in an apartment

Work

Elementary school substitute teacher

Insurance coverage

None

Debts

A university loan and a car loan

The situation

What would happen if Sabrina was diagnosed with a critical illness?

How would she keep paying her rent, her car loan and her current expenses? Would she have to move back in with her parents and give up her car?

Financial impact for Sabrina

If Sabrina was diagnosed with ovarian cancer and the expected recovery period was twelve months, the lack of income during this time could significantly affect Sabrina's finances and cause a lot of stress.

Without insurance, Sabrina would have to cover for all of the costs related to her illness by herself, and she would probably have to make serious changes to her lifestyle after her illness.

Loss of net income (12 months off)	\$20,000
Uncovered medical expenses	\$5,000
Subtotal	\$25,000
Help at home	\$3,000
Gradual return to work (part time for 18 months)	\$15,000
Total	\$43,000

Transition solutions

COVERAGE OPTION 1

T25 – 4 illnesses

Coverage: \$25,000
Face amount decreasing to 50%

Premium: **\$12/month**

With this coverage, Sabrina could:

- Cover her loss of income during her recovery
- Cover her financial obligations during her work leave
- Cover the cost of additional medical expenses related to her condition

COVERAGE OPTION 2

T25 – 4 illnesses

Coverage: \$50,000
Face amount decreasing to 50%

Premium: **\$16/month**

With this coverage, Sabrina could:

Benefit from the same advantages provided by Coverage Option 1.

Plus...

- Hire housework services to help during her recovery
- Allow herself to return to work gradually after her convalescence

COVERAGE OPTION 3

T25 – 25 illnesses

Coverage: \$50,000
Level face amount
Increased benefit rider

Premium: **\$24/month**

With this coverage, Sabrina could:

Benefit from the same advantages provided by Coverage Option 2.

Plus...

- Give herself peace of mind thanks to complete, adapted coverage

Advice Zone

Sabrina could also take out disability insurance — in addition to the benefits she'll receive for the critical illness, disability insurance will cover her loss of income.

By increasing her face amount, Sabrina could, after her convalescence, go on a vacation before her return to work.

Important:

To be eligible for payment of the face amount, Sabrina's cancer diagnosis must be consistent with the definition provided in the policy. This definition may include certain exclusions or limitations. It is important to be aware of these.

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