

Transition

GIVE YOURSELF PEACE OF MIND

Transition critical illness insurance provides invaluable financial aid for families living in remote areas who are experiencing a critical illness and still need to meet their financial obligations.



Case study: Julie and Francis

Current situation

Married, both 36 years old and non-smokers, own a home in a remote area, parents of two children aged 6 and 9

Occupation

Full-time workers with a gross family income of \$120,000

Debts

A mortgage loan and a car loan

Their situation

What would happen if Francis or Julie were diagnosed with a critical illness?

How would they be able to pay for regular expenses like their mortgage payments, in addition to paying for travel to the hospital, accommodations, meals and childcare for their children?

The financial effects on Francis and Julie

If Julie were to receive a diagnosis of life-threatening breast cancer, her treatments and recovery period could last up to nine months. A loss of income during this time could have significant consequences and be a major source of stress. Francis would also have to take time off from work sometimes to take care of her and take her to treatments.

Without insurance, the couple would have to take on all of the expenses related to the illness that aren't covered by their public health insurance plan such as travel, home care, etc.

Loss of net income (9 months off for Julie and unpaid days for Francis)	\$42,500
Uncovered medical expenses	\$4,500
Child care expenses	\$3,000
Subtotal	\$50,000
Expenses for travel, accommodations and meals related to medical treatments	\$5,000
Expenses for services to help with meals and housework	\$4,500
Gradual return to work (part time for 20 weeks)	\$10,500
Total	\$70,000

Transition solutions

COVERAGE OPTION 1

T25 – 4 illnesses

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

Premium: **\$25/month**

With this coverage, the couple could:

- Partially cover a loss of income during Julie's treatment and recovery period
- Meet financial and family obligations
- Cover medical expenses not covered by public insurance

COVERAGE OPTION 2

T25 – 4 illnesses

Coverage: \$70,000
Face amount decreasing to 50%

Premium: **\$33/month**

With this coverage, the couple could:

Benefit from the same advantages provided by Coverage Option 1

Plus...

- Cover expenses related to travel, accommodations and meals
- Hire housework services to help during Julie's recovery
- Allow Julie to return to work gradually after her recovery

COVERAGE OPTION 3

T25 4 illnesses + T100 25 illnesses

Coverage: \$40,000 Coverage: \$30,000

Face amount level

Premium: **\$65/month**

With this coverage, the couple could:

Benefit from the same advantages provided by Coverage Option 2

Plus...

- Have complete coverage with a level face amount and a larger number of covered illnesses

Advice Zone

Francis could be added to Julie's contract as an additional insured. The family would have peace of mind thanks to complete coverage, adapted for their situation.

T25 – 4 illnesses → Level: \$50,000 → **\$22/month**

Important:

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

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