

RBC YourTerm

At a glance



Insurance

FOR ADVISOR USE ONLY

Special features

- RBC Insurance® is one of the only two companies that offer terms between 10 and 40 years
- The product allows the advisor to offer a customizable plan based on the client's needs and budget
- Competitive rates are available for clients ages 35 to 55, for coverage amounts of \$500,000 or more
- Clients can save on term insurance when they bundle it with critical illness insurance (Term/CI bundle)
- The product offers a yearly renewable term scale starting in the first renewal year (replaces leveled premium jumps)
- RBC YourTerm® riders offer multi-life functionality

Availability	Standalone or rider on RBC YourTerm and Term 100 (riders available for T100 are RBC YourTerm 10 and RBC YourTerm 20 only)
Coverage Options	Single, joint first-to-die (2 lives), multiple insured lives offered for RBC YourTerm riders (up to 5 lives)
Issue Limits	\$100,000 – \$25,000,000 The illustration software allows you to quote between \$10,000,000 and \$25,000,000; however, amounts in this range are subject to head office approval prior to issue
Issue Ages	<ul style="list-style-type: none">▪ RBC YourTerm 10-15: Ages 18-70▪ RBC YourTerm 16-40: Age 85 less selected term Example: The maximum issue age for RBC YourTerm 25 is age 60 (85 – 25 = 60)
Lifestyle Classes	<ul style="list-style-type: none">▪ Optimum non-smoker▪ Preferred non-smoker▪ Standard non-smoker▪ Preferred smoker▪ Standard smoker
Coverage Period	For life, paid up at age 100 (coverage is considered fully paid on the anniversary nearest the insured's 100th birthday, and coverage continues until death)
Premium Payment Methods	<ul style="list-style-type: none">▪ Annual▪ Monthly PAD (annual x 0.09)
Policy Fee	<ul style="list-style-type: none">▪ \$40/year▪ \$3.60/month
Premium Structure	<ul style="list-style-type: none">▪ Level and guaranteed premiums for initial term between 10 and 40 years▪ Premiums increase at every renewal date and renewals are yearly after the initial term is complete▪ Renewal rates are guaranteed

Riders	<ul style="list-style-type: none"> ■ RBC <i>YourTerm</i> 10-40 ■ Children’s term rider (CTR) ■ Accidental death benefit ■ Total disability waiver of premium ■ Payor death and disability waiver of premium
Children’s Term Rider	<ul style="list-style-type: none"> ■ Issue age: 14 days to age 20 ■ Coverage: \$5,000 to maximum \$30,000 per child ■ Rate: \$6 per \$1,000 ■ No premium change for additional children after the policy is issued ■ Coverage expires 31 days past the policy anniversary nearest the insured child’s 25th birthday ■ Rider can be converted to permanent coverage for up to 10 times the rider coverage or up to a maximum of \$150,000 without evidence of insurability
Total Disability Waiver	<ul style="list-style-type: none"> ■ Premium waived in the event of the total and continuous disability of the life insured after a period of six months has elapsed since the onset of the disability ■ Protection continues up to age 60 provided the policy is still in force
Payor Death and Disability Waiver	<ul style="list-style-type: none"> ■ Policy premium is waived in the event of the death or the total and continuous disability of the specified policy payor ■ In the event of a disability, the waiver of premium will commence after a period of six months has elapsed since the onset of the payor’s disability ■ Protection continues until the payor reaches age 60 provided the policy is still in force
Term Riders	<ul style="list-style-type: none"> ■ RBC <i>YourTerm</i> riders can be added as a single-life or joint-life rider on all eligible life insurance plans without an additional policy fee ■ RBC <i>YourTerm</i> rider should have a term length equal to, or less than, the base term of the policy ■ RBC <i>YourTerm</i> rider can provide additional coverage for the life insured under the base policy, or it can be issued on an additional life ■ RBC <i>YourTerm</i> 10-40 riders can be converted to RBC Growth Insurance™, RBC Growth Insurance Plus™, RBC Universal Life™ or T100
Exchange Option	<ul style="list-style-type: none"> ■ Exchange option only offered with RBC <i>YourTerm</i> 10 ■ RBC <i>YourTerm</i> 10 standalone can be exchanged for an RBC <i>YourTerm</i> 15, 20 or 30 standalone policy ■ The exchanged plan is issued as a new plan at the insured’s attained age and rates ■ RBC <i>YourTerm</i> 10 rider can only be exchanged for an RBC <i>YourTerm</i> 15, 20 or 30 rider (the exchanged plan would be issued as a new plan at the insured’s attained age and rates) ■ Exchange does not require evidence of insurability ■ Full or partial exchanges are allowed ■ If exchanging a joint first-to-die plan, all lives must exchange at the same time ■ Exchange must occur prior to the earlier of the fifth policy anniversary and the policy anniversary nearest the life insured’s 70th birthday (to exchange for a Term 15), 65th birthday (to exchange for a Term 20), 55th birthday (to exchange for a Term 30)

Conversion Option	<ul style="list-style-type: none"> ■ Convertible before the policy anniversary date nearest age 71 ■ Minimum coverage: \$25,000 for RBC Growth Insurance, \$250,000 for RBC Growth Insurance Plus, \$50,000 for Term 100 and \$50,000 for RBC Universal Life ■ Use the Request to Exercise a Term Conversion Privilege form for conversions ■ If converting a joint first-to-die plan, all lives insured must convert at the same time, prior to the policy anniversary nearest age 71 of the oldest life insured under the policy ■ Policy may be converted to a new joint first-to-die permanent plan or several single-life plans ■ Client on premium waiver cannot convert unless the conversion takes place on the conversion privilege expiry date <ul style="list-style-type: none"> – New policy will be a permanent plan offered by RBC with the lowest annual premium (i.e. cannot over fund an RBC Universal Life policy) – Premium of the converted plan will be waived
Term Partial Conversion and Carryover	<ul style="list-style-type: none"> ■ Allows clients to partially convert their existing term coverage to an eligible permanent policy and carry over the remaining term coverage as a rider without evidence of insurability. The term rider will begin in policy year one at the current attained age rates. The length of the term rider will be any of those available with the permanent plan.
Survivorship Option: Multi-life	<ul style="list-style-type: none"> ■ Allows any surviving life insured on the rider to exercise a full or partial conversion, within 60 days of the first death, up to the original policy face amount, to a permanent plan, or to continue term coverage as provided in the rider without evidence of insurability; the premium will be modified to include the policy fee ■ If converting part of the death benefit, the non-converted portion of the coverage will be terminated ■ Conversion must occur prior to each surviving life insured's attained age 71
Survivorship Option: Joint first-to-die	<ul style="list-style-type: none"> ■ Allows the surviving spouse (if eligible) to exercise a full or partial conversion, within 60 days of the first death, up to the original policy face amount, to a permanent plan without evidence of insurability ■ If converting part of the death benefit, the non-converted portion of the coverage will be terminated ■ Conversion must occur prior to the surviving life insured's attained age 71

For more information, please contact your MGA
or your RBC Insurance Sales Consultant at **1-866-235-4332**,
or visit rbcinsurance.com/salesresourcecentre.



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**Not intended for client distribution.
Please refer to the sample contract for complete policy provisions.**

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112094 (11/2021) pdf only