

# Term life insurance

A PROTECTION  
TAILORED  
TO YOUR NEED

# Term life insurance

## INSURANCE COVERAGE FOR PERSONAL AND BUSINESS NEEDS

Term life insurance is a simple and affordable coverage to protect your family for fixed period of time: 10, 15, 20, 25, 30 years or until you turn 65.

Term life insurance is a great way to:

- Get life insurance at an affordable price
- Provide cash flow to allow your loved ones to meet your financial obligations upon your death
- Cover your financial needs upon death within your budget
- Help your loved ones maintain their standard of living

# Is this product right for you?

Desjardins Insurance's term life insurance is an affordable, flexible solution that can help provide financial security at every stage of your life.



## Family

Term life insurance is a sensible choice to:

- Provide a financial cushion for your loved ones in the event of the premature death of a family member.
- Cover financial commitments, pay for your child's education or meet your family's needs.



## Business owners

Term life insurance offers an effective way to protect your business from the financial impacts of the premature death of a shareholder or key person.

- It provides liquid assets that can be used to pay taxes owed after death, buy back the deceased's shares, hire someone to replace the key person or meet financial commitments without compromising the company's cash flow.
- It can also be used as collateral, giving your company a better chance of qualifying for financing from a financial institution.



## Pre-retirees

- If you're a few years away from retirement and still have financial commitments, term life insurance provides an affordable way to meet your short-term coverage needs.
- In the event of premature death, term life insurance can help your spouse pursue their goals.



## Property owner

Buying a property is one of the biggest and most important investments you'll make.

Term life insurance can help you protect your property at an affordable price, so you can avoid leaving your loved ones with a financial burden.

# How does term life insurance work?

With Desjardins Insurance's term life insurance, your loved ones can receive the financial support they need most to meet your financial commitments.

- This insurance offers terms of 10, 15, 20, 25, 30 years or to age 65. Your premiums stay the same throughout the initial term and your insurance is automatically renewed<sup>1</sup> every 10 or 20 years at adjusted premiums until you reach age 85, as indicated in your policy.
- Coverage until age 85.<sup>1</sup> If you die while the policy is in force, a non-taxable death benefit will be paid to the beneficiary of your choice. For joint coverage, the benefit is paid after the first death.



<sup>1</sup> Term to 65 insurance expires at age 65 and is not renewable.

# Products tailored to your needs<sup>2</sup>

## Short-term coverage

Term 10

This coverage may be right for you if:

- You need coverage for a limited period of time
- You have a limited budget and need affordable coverage
- You own a business and need funding for a shareholder agreement or insurance for a key person
- You're getting close to retirement and have some financial commitments

## Medium-term coverage

Term 15 and Term 20

This coverage may be right for you if:

- You have personal or business loans that will be repaid in the medium term
- You want to provide financial security for your children until they reach the age of majority
- You're more than 10 years away from retirement and want coverage that lasts until then

## Long-term coverage

Term 25 or Term 30

This coverage may be right for you if:

- You want insurance for your financial commitments, which will be paid off over a long time
- You want to lock in your insurability while you're still young and in good health, so that you'll be insured through every important stage in life, including marriage, the arrival of a child or the purchase of a valuable asset
- You want to ensure the intergenerational transfer of a business following the death of an owner
- You want to protect your family from long-term financial commitments or protect your income until you retire
- You want to be able to pursue your dreams or achieve your goals after the loss of your spouse

Term to 65

This product is designed to cover your needs while you're actively working, whether you're an employee or a business owner.

<sup>2</sup> The duration of protection depends on your personal or business situation. The scenarios presented are examples that may apply to your situation. Your advisor will recommend the product best suitable for your needs and your budget.

# Our term life insurance benefits

Desjardins Insurance offers flexible coverage to meet your needs as they change throughout your life.

## 1 GUARANTEED PREMIUM

Your first-term and renewal premiums are guaranteed and outlined in your policy.

## 2 EXCHANGE OPTION

In the **first 5 years**<sup>3</sup> of your policy you can choose to extend it by exchanging the term life insurance you purchased for longer term life insurance, without evidence of insurability.

This means you pay a lower premium for the first 5 years.

It can be a useful option if you want to protect your insurance eligibility and if you're planning to purchase a major asset within the first 5 years you're covered.

### INDIVIDUAL TERM OR JOINT TERM

Initial term	Exchange option
T10	T15, T20, T25 and T30
T15	T20, T25 and T30
T20	T25 and T30
T25	T30
T30 and T65	N/A

## 3 CONVERSION OPTION

While your policy is in force and up to **age 70**,<sup>4</sup> you can convert your term life insurance to eligible permanent life insurance,<sup>5</sup> without providing proof of good health. This means you can stay covered for life, regardless of your health situation.

Desjardins Insurance has 14 permanent life insurance products to meet your financial planning needs.

## 4 ASSOCIATION OPTION

With this option, you can exchange your individual coverage until **age 70**<sup>6</sup> for joint last-to-die permanent coverage by adding another insured. Proof of good health is required for new insureds who don't already have life insurance with the association option with Desjardins Insurance.

This option is useful for estate planning, to cover both final expenses and any taxes payable after the last person dies.

INDIVIDUAL  
TERM



JOINT  
LAST-TO-DIE  
PERMANENT



<sup>3</sup> The exchange option can be exercised up to age 60 for the T10 and T15, up to age 50 for the T20 and up to age 55 for the T25. This option is not available for the T30 and T65.

<sup>4</sup> The conversion option is available until age 60 for the Term to 65 product.

<sup>5</sup> Term to 100, whole life guaranteed, participating whole life and universal life.

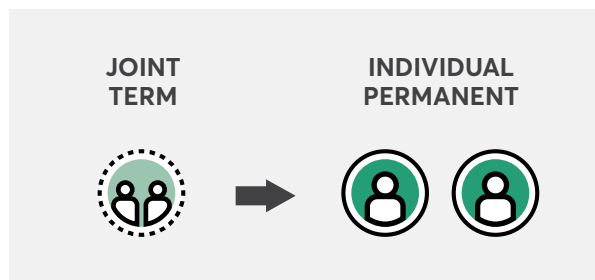
<sup>6</sup> The association option is available until age 60 for the Term to 65 product.

# 5

## INSURABILITY OPTION<sup>7</sup>

With this option, couples and business partners can split joint coverage into 2 individual permanent coverages, to age 65, without providing proof of good health.

- **If their needs change**, insureds can split the total insurance amount into equal shares, when this option is exercised.
- **If one of the insureds dies**, the surviving policyowner has 90 days to apply for individual permanent coverage for the initial insurance amount, if the surviving insured is age 65 or younger. If the second person dies within 90 days of the first death, Desjardins Insurance will pay a non-taxable death benefit to the beneficiary or estate.



## Multi-Coverage Discount

Get a reduced premium when you purchase 2 or more eligible insurance coverages<sup>8</sup> at the same time, on the same policy. You get the coverage you need at a better premium.

### DID YOU KNOW?

With your Desjardins Insurance coverage, you and your loved ones will have access to 24/7 phone assistance<sup>9</sup> services. You can use these services whether you're healthy or going through a more difficult time.



### 24/7 Phone assistance service

You can call anytime to get advice from a nurse on health-related topics like nutrition, immunization, childcare and the use of natural products or prescription drugs.

Through the phone assistance service, you can get:

- Information about medical conditions, illnesses and drug side effects
- Advice on living with a disability or critical illness like cancer and help understanding your treatment options

<sup>7</sup> This option is not available for the Term to 65 product.

<sup>8</sup> Life insurance (term and whole life guaranteed), critical illness insurance and health care insurance.

<sup>9</sup> This assistance service is not a contractual obligation of Desjardins Insurance and may be withdrawn at any time without notice.

# Our term life insurance products

Desjardins Insurance offers term life insurance products to suit your needs, whether you're a young worker, single person, parent, business owner or professional planning for retirement.

Whatever your situation, we have a solution for you, with a wide range of products and insurance amounts starting at \$25,000.

	TERM 10 (T10)	TERM 15 (T15)	TERM 20 (T20)	TERM 25 (T25)	TERM 30 (T30)	TERM TO 65 (T65)
<b>Issue age</b>	18 to 75	18 to 70	0 to 65	0 to 60	0 to 55	0 to 44
<b>Renewal</b>	Every 10 years		Every 20 years	Every 10 years		N/A
<b>End of coverage</b>	Age 85					Age 65
<b>Coverage option</b>	Individual Joint first-to-die					Individual
<b>Options</b>	• Exchange option	Switch to longer term coverage in the first 5 years			N/A	N/A
		Up to age 60	Up to age 50	Up to age 55		
	• Insurability option	Up to age 65				N/A
	• Association option	Up to age 70				Up to age 60
• Conversion option	Up to age 70				Up to age 60	
<b>Insurance amount</b>	\$25,000 to \$20,000,000*					
<b>Multiple coverages</b>	Save on your premiums with the Multi-Coverage Discount.					

\* Maximum amount that your advisor can determine premiums using the provided calculation tool. However, you can request a special quote for a higher amount of coverage.



# Customize your coverage

You're unique and so are your needs. Desjardins Insurance offers additional coverages<sup>10</sup> that you can add to your policy to provide the best possible outcome in the event of the unexpected and maintain your lifestyle.

- Increase your insurance amount as your needs change, without having to provide proof of good health.
- Pay no premiums if you become disabled.
- Protect yourself and your children in case of an accident, fracture or dismemberment.
- Insure your current and future children and guarantee their future insurability.

<b>Guaranteed insurability benefit</b>	Allows you to purchase additional insurance amounts without evidence of insurability. It's an ideal way to protect your own insurability and that of other insureds.
<b>Business insurability coverage</b>	Allows the owners of a growing business to purchase an additional insurance amount based on the increase in the fair market value of their company, without having to provide evidence of insurability. This coverage provides the option to purchase additional life insurance up to 3 times the business insurability coverage amount during the first 10 years of the policy.
<b>Disability waiver of premiums</b>	Waives the premiums payment if you or policyowner is diagnosed with a total disability before the age of 60.
<b>Accident</b>	Pays a benefit if you die or suffer a fracture, dismemberment or loss of use due to an accident.
<b>Accidental fracture</b>	Pays a lump-sum amount if you are the victim of an accident and sustain a fracture to any bone. The amount varies depending on the bone fractured.
<b>Accidental dismemberment or loss of use</b>	Pays a percentage of the insurance amount if you are dismembered in an accident. The percentage varies based on your loss.
<b>Accidental death, dismemberment or loss of use</b>	Pays a percentage of the insurance amount if you die or are dismembered in an accident. The percentage varies based on your loss. 100% is payable in the event of accidental death.
<b>Children's life protection</b>	Provides term life insurance benefits in the event of the death of your child. It covers all children up to age 25 with a conversion privilege up to 5 times the selected basic amount, without evidence of insurability.
<b>Children's accidental fracture</b>	Pays a benefit if one of your children sustains a fracture due to an accident. Children are covered from 15 days to age 25.

<sup>10</sup> Refer to the policy clauses for the benefits, limitations and specifics associated with each coverage.

# Why choose Desjardins Insurance?

Choose the strength and stability of a company specialized in life and health insurance and retirement savings that over 5 million Canadians count on each day to ensure their financial security.<sup>11</sup>

Choose Desjardins Group, the largest cooperative financial group in North America and one of the country's best capitalized financial institutions.<sup>12</sup>

## Quick facts about Desjardins

The leading financial cooperative in North America

## It's all about people

**7.5 million**  
members and clients

**58,774**  
employees

**2,456**  
directors

## Highlights

**\$407.1 billion**  
in total assets

**\$2,050 million**  
in surplus earnings after taxes and before member dividends

**20.2%**  
tier 1A capital ratio<sup>13</sup>

**\$518 million**  
returned to members and the community<sup>14</sup>

<sup>11</sup> Source: [Home - DFS - Desjardins Life Insurance](#)

<sup>12</sup> Source: Financial data as at December 31, 2022 | [Quick facts about our cooperative | Desjardins](#)

<sup>13</sup> In accordance with the guideline on Capital Adequacy Guideline - Financial services cooperatives issued by the AMF.

<sup>14</sup> For more information on non generally accepted accounting principles (GAAP) financial measures and supplemental financial measures, see "Non-GAAP financial measures and other financial measures" section of Desjardins Group's 2022 annual MD&A which is available on the SEDAR website at [www.sedar.com](http://www.sedar.com) - This link will open in a new window (under the Fédération des caisses Desjardins du Québec profile). Non-GAAP financial measures used by Desjardins Group, and which do not have a standardized definition, are not directly comparable to similar measures used by other companies, and may not be directly comparable to any GAAP measures.





# We have the coverage you need

With Desjardins Insurance term life insurance, you can choose from a range of flexible solutions tailored to your budget and situation.



Desjardins Insurance refers to Desjardins Financial Security Life Assurance Company. Desjardins®, Desjardins Insurance®, trademarks containing the word Desjardins, and their related logos are trademarks of the Fédération des caisses Desjardins du Québec, used under licence. 200 Rue Des Commandeurs, Lévis QC G6V 6R2 / 1-866-647-5013