

Advisors – Investment Options Comparison

Universal Life Insurance or GIAs or Investment Accounts or Segregated Funds

Universal life insurance is a product that optimizes the interrelation between the performance of the policy accumulation fund and the cost of insurance coverage. This product has Level Term 100 and yearly renewable term (YRT) cost of insurance options.

When to choose universal life insurance?

	Universal Life	Guaranteed Interest Account (GIA)	Investment Accounts/ Segregated Funds
Description	This product combines life insurance and tax-sheltered savings to give your clients coverage adapted to their changing needs	Savings product providing guaranteed capital and interest	This investment product pools the savings of several investors to purchase a variety of investments (stocks, bonds, etc.)
Advantages	Option of changing the investment vehicle and amount invested Guaranteed annual bonus, 1% as of the 6th policy anniversary Diversified investments	Capital and interest are 100% guaranteed Fixed and competitive interest rates	Offers long-term capital growth and diversified investments Guaranteed upon maturity and death
How it works	Combines life insurance and tax-sheltered savings in one contract In a portfolio, this option provides a balance between income and stock funds, corresponding to conservative or high-risk profiles ¹	Amounts are invested at a fixed and guaranteed interest rate based on the term	Finds a balance between income and stock funds, corresponding to conservative or high-risk profiles ¹
Investment options at Beneva	Broad offering (GIA, DIA, funds) Indexed and managed funds offered: income funds, balanced funds, Canadian equity funds, foreign equity funds, specialized funds and portfolio funds	Based on the GIA, terms and options	Income funds, balanced funds, Canadian equity funds, foreign equity funds, specialized funds and portfolio funds
Performance	Based on the investor's profile and investments 100% of the returns, less fees, go into the universal life insurance	Fixed interest rate until maturity	Based on the investor's profile and investments
Fees	Guaranteed management fees	Fees may apply if GIA is redeemed prior to maturity	Non-guaranteed management fees
Redeemable	Yes ²		
Coverage	Four coverages included and several optional coverages offered (see below)	Capital and interest are 100% guaranteed until maturity	Capital guaranteed upon maturity and death For segregated funds, three coverage options available

¹ Returns are not guaranteed, and investments should be in line with the client's investor profile. All amounts deposited in a segregated fund, investment account or universal life account (for universal life insurance policies) are at the underwriter's risk and the value of the fund or account could increase or decrease.

² Fees and penalties vary according to investment vehicle.

Beneva Universal Life Insurance, especially in a YRT context, is worth considering for clients who:

- Want to combine life insurance and tax-sheltered savings.
- Want a simple and flexible product with comprehensive and diversified offerings
- Will have changing needs over time
- Maxed out their RRSP/TFSA
- Want to take advantage of additional insurance coverage options

Other UL Advantages

Included Coverage	Optional Coverage
Disability privilege	Critical illness rider (3 illnesses, \$20,000)
Extreme disability benefit	Child rider
Life insurance benefits for children	Waiver of minimum premium
Critical illness for children	Waiver of billing premium
	Accidental death and dismemberment
	Benefit in case of fracture
	Term life insurance*
	Critical illness insurance*

*Available on the same life insured only.

For more information,
go to beneva.ca.

The purpose of this document is to provide a summary description of insurance products offered by Beneva Inc. It does not describe all the provisions, exclusions and limitations applicable to the coverage or to a specific insurance policy. For a complete description of the provisions, exclusions and limitations, please refer to the contract.

Individual insurance of persons is underwritten by Beneva Inc.

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