

life and health
insurance

Universal life

Discover our universal life product designed to combine life insurance coverage with tax-sheltered savings for a tailored protection to meet your changing needs.



beneva

Understanding universal life insurance

It's simple.

Within the same insurance policy, you get life insurance protection and the opportunity to accumulate savings on a tax-sheltered basis. An ideal and simple solution to help you plan ahead.

How does it work?

Universal life insurance has two main components: **life insurance** and **tax-sheltered savings**.

The insurance premiums you pay are deposited into investment accounts that you choose.

A portion of your investment accounts is used to cover the cost of your insurance and any monthly fee.

The remaining portion makes up your savings. You have the opportunity to grow your savings based on the performance of the investment accounts you have chosen.



Your premium
(minus tax)



Accumulated
savings



Monthly cost of
insurance and fee

Is this coverage right for you?

Universal life insurance gives you the ability to adapt your protection to your current and future needs by offering:

- Life insurance coverage to protect your financial security.
- A simple and effective solution to grow your savings on a tax-sheltered basis.
- Flexibility to change your coverage features as your needs evolve.
- Access to any accumulated savings should the need arise.
- A complete solution for your children with an insurability benefit as well as life insurance and critical illness coverage options included in the policy.

Your financial security advisor can help you build the right universal life solution.

Your life insurance coverage

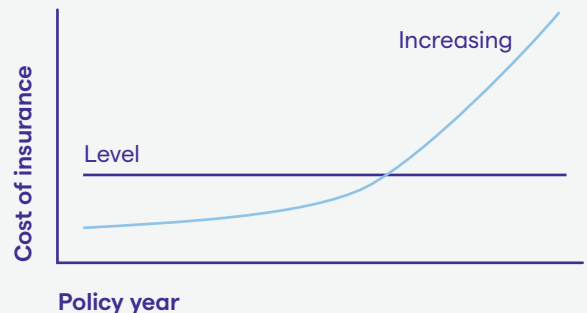
Our universal life product offers the right set of options to ensure you are able to get the coverage that suits you best.

Cost of insurance

The cost of insurance is **the amount that you pay** for your insurance coverage.

You can choose how to pay for your insurance costs.

- An annually increasing cost of insurance means that the cost of your insurance coverage will increase every year. The benefit of paying lower insurance costs early in the life of your policy is that you can accumulate more savings in the first years and maximize your savings growth potential.
- A level cost of insurance means that the cost of your insurance coverage is fixed. The benefit of this option is that the cost of insurance remains the same throughout the life of your policy.



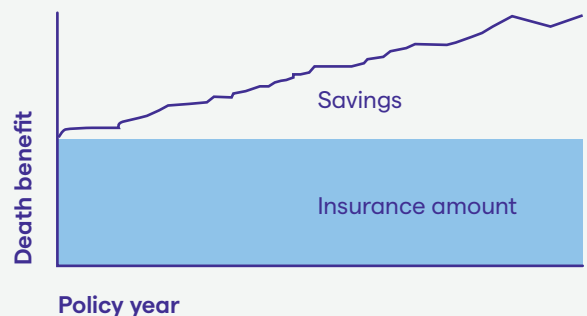
Death benefit

The death benefit is **the amount of insurance that your beneficiaries receive** upon your death.

You can select between two different types of death benefits.

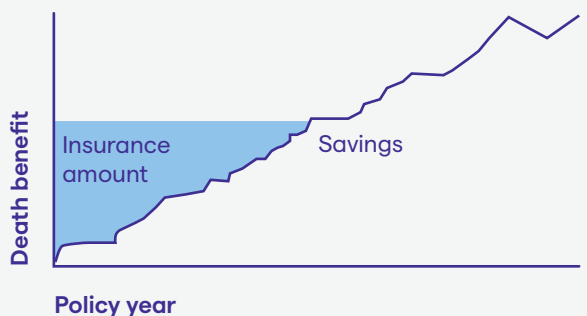
- An increasing death benefit means that upon death, the tax-free benefit paid is equal to the insurance amount plus the total value of accumulated savings. This type of coverage adds flexibility to meet your increasing insurance needs over time.

Your insurance amount plus your savings



- A level death benefit means that upon death, the tax-free benefit is equal to the insurance amount or the value of accumulated savings, whichever amount is greater. This is a suitable option should you not anticipate your insurance needs to increase over time.

Your insurance amount or your savings



Your tax-sheltered savings

On top of covering your life insurance needs, you also have the opportunity to save on a tax-sheltered basis by selecting where to invest your premiums. Everyone has a different risk tolerance level. That is why we have carefully selected investment options for you to choose from.

- **Guaranteed interest accounts (1, 3, 5 and 10-year terms)** are low risk investments that guarantee a fixed rate of return.
- **Index accounts** are linked to the performance of specified benchmark indexes with the potential for high rates of return over the long term.
- **Managed accounts** are linked to the performance of specifically designated funds that range from conservative to aggressive growth potential and allow for diversification tailored to different investor profiles.

And that's not all!

In addition to interest earned on your savings, you receive a **guaranteed 1% bonus** on the value of your accumulated savings, starting from the 6th policy year.

Your financial security advisor can help you determine the right investment mix to achieve your savings objectives.

Your plan flexibility

What better than insurance coverage that can be adapted as your needs evolve! Take advantage of the following product flexibility:

- Customize your coverage by adding life insurance and critical illness coverages under one policy.
- Reduce or increase your premium payment amount, or if needed, stop your premium payment, as long as your accumulated savings are sufficient to cover your insurance costs.
- Access your accumulated savings via withdrawals or cash advances if and when you need to.
- Insure your children today and benefit from the option to increase the life insurance coverage amount in the future as their needs change, without any questions asked or medical exams.
- Draw funds from your accumulated savings in case of disability should you need to, tax-free.

Talk to your financial security advisor and learn more about how you can benefit from our universal life insurance.

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