

## Loan insurance solution with Term Plus

### Complete insurance solution adapted to your various needs!

Combine all your loans under a single policy with our flexible and affordable loan insurance solution!

A well-suited protection for first-time home buyers or for anyone with personal or business loans looking for a complete package.

Our Term Plus loan insurance solution, offers a complete coverage designed to help protect against everyday risks such as premature death, disability or illness.

**Whether you have a mortgage, a line of credit or even a business loan, we've got you covered.**

### Life insurance

Flexibility to combine different terms of 10, 15, 20, 25, 30, 35 or 40 years under a single insurance policy with no proof of loan required.

### Credit disability protection

Payment of a monthly benefit up to 1.5% of the insurance amount, to a maximum of \$3,500 per insured, which covers your loan obligations in case of a total disability.

You have two options, including the ability to guarantee your monthly benefit payments up to \$2,000 when proof of loan is provided at underwriting.

### Critical illness coverage

A lump-sum tax-free benefit of \$20,000 payable upon diagnosis of one of the three most common illnesses: cancer, heart attack and stroke.



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# Let's take a look at how it all comes together

## Meet Eric and Mary

Eric, 35, and Mary, 32, a young married couple purchasing their first home together. Their mortgage loan is \$400,000 and their monthly mortgage payment is \$2,000. Eric also has a car loan and the couple has a joint line of credit.

### A complete loan insurance solution at a competitive rate

After meeting with their financial advisor and completing a needs analysis, the couple decides to purchase a joint life insurance coverage to cover their mortgage loan.

Insurance need	Type of coverage	Monthly premium for both Eric and Mary
A 25-year term life insurance to cover the mortgage loan	Term Plus 25, decreasing Joint First-to-Die, \$400,000	\$49.18
<b>Total monthly premium for life insurance coverage</b>		<b>\$49.18</b>

They also decide on \$50,000 of additional life insurance each to cover other loans.

Insurance need	Type of coverage	Monthly premium for both Eric and Mary
A 25-year term life insurance to cover the mortgage loan	Term Plus 25, decreasing Joint First-to-Die, \$400,000	\$49.18
A 30-year term life insurance to cover other loans	Term Plus 30, level Individual, \$50,000 each	\$19.75
<b>Total monthly premium for life insurance coverage</b>		<b>\$68.93</b>

Eric and Mary plan to be accepted for life insurance coverage at a standard rate and therefore request \$20,000 of critical illness coverage, which will be automatically approved without the need for additional underwriting.

Insurance need	Type of coverage	Monthly premium for both Eric and Mary
A 25-year term life insurance to cover the mortgage loan	Term Plus 25, decreasing Joint First-to-Die, \$400,000	\$49.18
A 30-year term life insurance to cover other loans	Term Plus 30, level Individual, \$50,000 each	\$19.75
Critical illness rider	\$20,000 each	\$17.59
<b>Total monthly premium for life and critical illness coverage</b>		<b>\$86.52</b>

Considering their current disability coverage through their group plans, Eric and Mary, with the help of their advisor, decide on \$600 per month each in credit protection in case of total disability.

Insurance need	Type of coverage	Monthly premium for both Eric and Mary
A 25-year term life insurance to cover the mortgage loan	Term Plus 25, decreasing Joint First-to-Die, \$400,000	\$49.18
A 30-year term life insurance to cover other loans	Term Plus 30, level Individual, \$50,000 each	\$19.75
Critical illness rider	\$20,000 each	\$17.59
Credit disability protection (2 years)	\$600 per month each	\$23.94
<b>Total monthly premium for life, critical illness and credit disability protection coverage</b>		<b>\$110.46</b>

Premiums based on rates in effect as of July 2023. Policy fees are included.

Given the flexibility of the loan insurance solution, Eric and Mary are covered for life, disability and critical illness, making for a complete protection at an affordable price of only \$110.46 per month.

## The right solution adapted to their needs

### Credit disability protection to help meet financial commitments

A year later, Eric injures himself and is temporarily unable to work. Given the disability protection he purchased, he is able to minimize the impact of his financial loss due to his disability by claiming a monthly benefit of \$600 that will help cover his mortgage payment during his time off work.

### Coverage when illness occurs

When Mary turns 40, she is diagnosed with a form of cancer covered under her critical illness coverage. She receives a \$20,000 tax-free lump sum payment alleviating the financial burden due to the unplanned expenses incurred as a result of the illness, allowing her to focus on her recovery. Thanks to the built-in Assistance Benefit, Mary also has access to a wide range of assistance services including a second medical opinion service.

Thanks to their complete coverage, Eric and Mary are able to face the unexpected and relieve their financial worries.



# What are the benefits of choosing our loan insurance solution?

- Affordable coverage to help protect against premature death, critical illness and to help cover loan payments in the event of loss of income due to injury or sickness.
- An excellent alternative to mortgage insurance or other creditor insurance.
- You have two options: the disability rider with guarantee (proof of loan upon purchase) or without guarantee (proof of loan upon claim).
- Flexibility to cover multiple loans under one insurance policy with one policy fee.
- Preferential life insurance rates starting at \$500,000 for ages 51 and over and starting at \$2,000,001 for ages 18 and over that reward healthy lifestyle habits.
- Option to combine this coverage with permanent life and critical illness insurance products for a more comprehensive protection.

**\$20,000 critical illness coverage automatically granted if life coverage is approved at a standard rate and without any exclusions!**

**An all-in-one insurance solution to cover multiple loans!**

## Eligible loans\*:

- Mortgage loan
- Personal or home equity line of credit
- Personal or commercial loan
- Car loan
- Student loan
- Loan for investment purposes

\*For the benefit period up to age 65, only residential mortgage lines of credit or loans are eligible for the disability rider with guarantee (proof of loan upon purchase).

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