



FEMALE



# Why pay more?

Buying mortgage life insurance from the bank may be convenient, **but it could cost more.**

**58%**  
SAVINGS<sup>1</sup>



**Empire Life Solution 25<sup>®</sup>,**  
Term Life Insurance



**Average cost of Mortgage Life**  
Insurance from top five banks

**Mortgage**  
\$400,000  
25-year  
amortization,  
rate for a healthy,  
non-smoking,  
female, aged 36

Empire Life offers smart, simple term life insurance for Canadians looking to help protect the biggest purchase most will ever make.

Insurance & Investments  
Simple. Fast. Easy.<sup>®</sup>





## Benefits of term life insurance from Empire Life include:

- You own the policy, not your lender.
- You choose your beneficiaries and they decide how the money is used.
- Your coverage is portable. No need to re-qualify if you change lenders.
- Your coverage does not decrease with your mortgage balance.
- You can keep your coverage for as long as you need it providing the premiums are paid.



For more information about term life insurance or other insurance needs, talk to your Empire Life advisor today or visit us at [empire.ca](https://empire.ca).

<sup>1</sup> Savings percentage is based on the monthly premiums for Solution 25 vs an average of the monthly premiums charged by top 5 banks for mortgage life insurance. Solution 25 premiums are guaranteed not to change for 25 years if paid when due.

<sup>2</sup> Based on monthly premiums for first 25 years for a healthy 36-year-old female, non-smoker, purchasing \$400,000 of Solution 25 as of October 6, 2023. At the end of each 25 year term, Empire Life Solution 25 automatically renews and the premium increases annually.

<sup>3</sup> The average cost of the top five banks' mortgage life insurance premium is the average of the monthly premium of mortgage life insurance offered by Scotiabank (\$96.00), BMO (\$84.00), TD Canada Trust (\$86.13), RBC (\$60.48), and CIBC (\$80.00) for the same individual obtaining a \$400,000 mortgage as determined by Empire Life in a survey conducted on October 6, 2023. Premiums for mortgage life insurance stay the same, but the amount of coverage decreases as your mortgage balance decreases. Term life insurance and mortgage life insurance have different features and eligibility requirements.

Please seek professional advice before making any decision. The information in this document is for general information purposes only and is not intended to provide legal, tax, financial or professional advice. The Empire Life Insurance Company assumes no responsibility for any reliance made on or misuse or omissions of the information contained in this document.

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