



A PACKAGE DEAL

**A simple way to meet short and long-term needs
by combining life and health insurance coverage.**

Insurance & Investments
Simple. Fast. Easy.®



A Package Deal

Planning is crucial when protecting a client's financial future. Whether it's young families trying to stretch their budget or more mature families wanting to maximize their protection as needs change, you want a simple way to provide clients with a financial protection solution that suits their needs.

Insurance can play an important role in helping to provide that financial protection, including:

- Covering Mortgage Payments
- Providing Income Replacement
- Paying Estate Taxes
- Establishing Personal Legacies
- Covering Unexpected Medical Expenses

Getting Started!

It is difficult to predict with certainty what a client's future needs will be. Having a plan that can adjust to changing needs is important.



1. Determine Total Need.

Estimate how much coverage each client needs based on a review of their short, medium and long-term requirements.



2. Package the Coverage.

Consider products like Solution 20®, Solution 100®, Empire Life CI Protect Plus® 75 with Return of Premium on Surrender or Maturity and Empire Life Disability Credit Protect rider to create a simple yet effective plan.



3. Balanced Budget.

Determine the right coverage amount for each product to fit each client's budget and combine them in one policy to save additional policy fees.

Bundle Up

Empire Life offers products that can be combined in one policy, subject to business rules in effect at time of request, to provide greater value and flexibility to meet changing needs.

Term life insurance can cover immediate outstanding debts. Whole life insurance can cover estate planning needs. Critical illness insurance with Return of Premium on Surrender or Maturity (ROPS/M) can help pay for unexpected medical costs that may arise if a covered critical illness is diagnosed.

Adding the Empire Life Disability Credit Protect™ rider with life insurance can help cover the monthly payments of eligible debts in the event of disability.



Short Term

Term Life Insurance
Solution 20*



Health Needs

Critical Illness Insurance
CI Protect Plus 75 with ROPS/M*



Long Term

Whole Life Insurance
Solution 100*



Disability Insurance

Empire Life Disability Credit
Protect rider*

*Suggested plans only. Other Empire Life plans may be suitable. Advisors must determine the product that suits the needs of each client.

Package of Options!

This simple strategy can provide three options for clients in the future should their insurance needs or financial circumstances change.



1. Continued Needs Option.

If a short term need turns into a long term need, clients can decrease coverage, convert term life insurance, increase permanent coverage or just leave things as they are. If clients elect to keep their term coverage, renewal rates will increase overall costs.



2. Exit Strategy Option.

If the need for coverage ends or clients can no longer pay for their coverage, guaranteed cash surrender values and/or return of premium values may provide funds if no claims have been made prior to the time of surrender.



3. No More Payment Option.

If the long-term needs drop, an option to take reduced paid-up value may be available with no further payments necessary. In addition, if no claim for a critical illness is made, a partial return of premium is possible, depending on the length of time the coverage was in effect.



Benefits

- Guarantees – Our plans offer coverage and premium rate guarantees in the contract. Starting in the 10th policy year, Solution 100 offers guaranteed cash values and our participating life insurance products offer guaranteed minimum cash values. It is important to remember that dividends on participating plans are not guaranteed.
- Flexibility – Term life insurance renews automatically so clients can remain covered for life. Policies with cash values let clients surrender their policy and “cash out” or convert to paid-up insurance and maintain some coverage for life without paying additional premiums. This allows advisors to customize insurance plans to client’s needs.
- Extra Savings – Combining multiple coverages and multiple lives under one policy means only one policy fee, providing additional savings for clients.



In Action

To see an example on how this particular strategy can work for clients, please refer to case studies available in print or electronic format from our Advisor website.



For more information on this strategy or products highlighted here, please contact your Regional Account Executive for more details or visit us at empire.ca

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