



# BUNDLING STRATEGY FOR MORTGAGE LIFE INSURANCE SOLUTION



## Target Market

Homeowners considering mortgage life and critical illness insurance to help cover their mortgage/payments upon unexpected:

- Death
- Critical illnesses



## Client Benefits

Buying individual life and critical illness insurance from Empire Life vs through a mortgage lender:

- Potential premium savings
- Proceeds go to client or designated beneficiary, not the lender
- Coverage won't go down as the mortgage balance decreases
- Don't need to re-apply for insurance if they change lender

## Strategy in Action

John is a 45 year old, healthy male non-smoker. He is moving to a bigger house with a mortgage balance of \$500,000



John needs \$500,000 life insurance to cover his mortgage.



John also wants \$50,000 critical illness (CI) insurance to help cover mortgage payments for a while if he suffers a covered critical illness.



He wants to keep the cost of the life and critical illness insurance to less than \$130 per month for the first 20 years.

## Empire Life Insurance Solution

Solution 20®  
**\$500,000**

Empire Life CI Protect Plus 20®  
**\$50,000**

Total combined premium  
for first 20 years<sup>1</sup>

**= \$122.09/month**

John can add a Return of Premium on surrender/maturity rider (ROP) for an additional \$34.11/month<sup>2</sup> that allows him to get some of his CI Protect Plus premiums back under certain conditions<sup>3</sup>.

Total extra premium  
paid for the ROP rider  
**= \$6,140**



ROP benefit<sup>2</sup>  
**= \$10,439**

In 15 years (John will be 60 years old)

John's ROP benefit is  
**170%** of the extra  
premium paid!



## Advisor Benefits

- Help clients save money
- Help clients create a customized insurance package
- Opportunity to connect with clients in future to discuss conversion for changing insurance needs

<sup>1</sup> Total monthly initial premium shown includes policy fee and is for the first 20 years of coverage only for a healthy 45-year-old male, non-smoker, purchasing \$500,000 of Solution 20 & \$50,000 of CI Protect Plus 20 as of January 9, 2024. At the end of each 20 year term, Solution 20 & CI Protect Plus 20 will automatically renew and the premiums will substantially increase.

<sup>2</sup> The ROP benefit shown assumes the CI Protect Plus 20 with ROP coverage is in force, premiums are paid as due and no CI claim has been made. ROP benefit only payable after the later of the life insured's attained age 60 and the 15th policy anniversary for the coverage or at the ROP expiry date if no ROP benefit has been paid. The ROP Benefit is a percentage of the premiums paid and the amount reimbursed varies depending on the attained age of the life Insured.

<sup>3</sup> Amount shown is the initial premium for ROP on surrender/maturity rider added to a CI Protect Plus 20 at point of sale for the scenario indicated in the Strategy in Action section. At the end of each 20 year term, CI Protect Plus 20 and the ROP rider will automatically renew and the premiums will substantially increase.

Please review the policy contract for terms of coverage including any limitations or exclusions.



**For more information contact your regional sales representative or our sales centre at 1 866 894-6182 or [salescentre@empire.ca](mailto:salescentre@empire.ca)**

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