



Mortgage life insurance – are you covered?

Protect your home and your family

Most lending institutions offer mortgage life insurance as part of their mortgage packaging. But look carefully before you sign on the dotted line. You could find yourself locked into insurance that does more to protect your lender than you and your family.

“ You’ve worked hard to find just the right home and the right mortgage. Shouldn’t you take the time to find just the right mortgage life insurance protection for you and your family? ”

Canada Life, one of Canada’s leading providers of life insurance, has the answer.

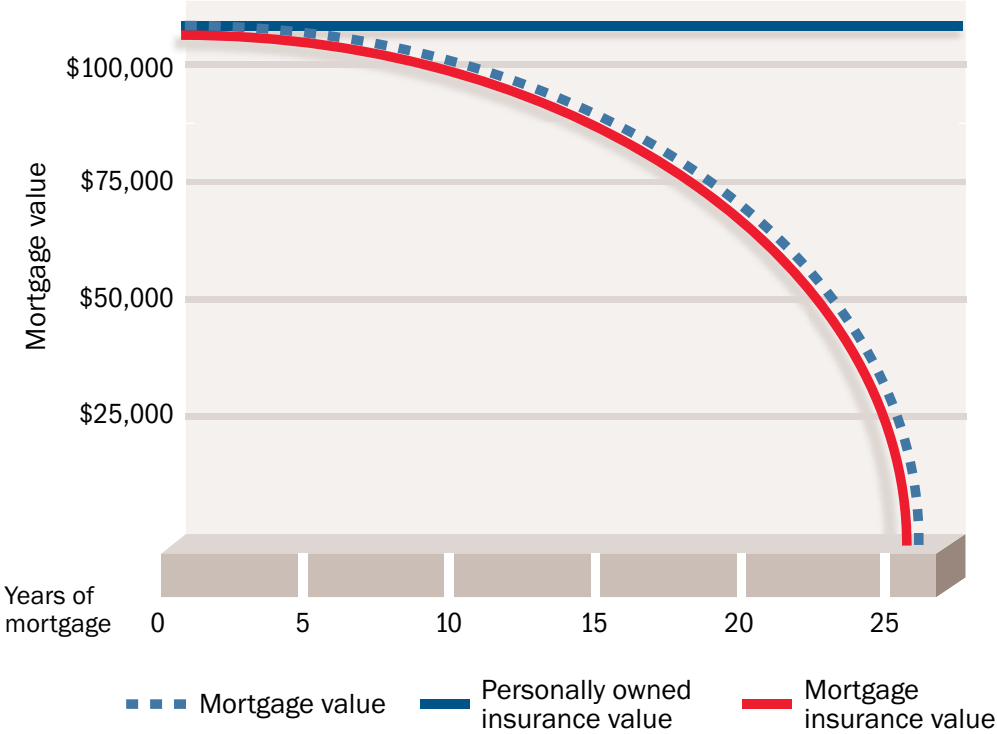
Protect your home, not your lender

A personal life insurance policy doesn’t insure your mortgage. It insures you. After all, you’re the one making the mortgage payments. A personal life insurance policy from Canada Life™ provides protection that works for your needs, now and in the future, providing flexibility to change along with you. Talk to your advisor* to find out how a personal life insurance policy can be customized to meet your needs.

* In Quebec, advisor refers to a financial security advisor for individual insurance and segregated fund policies; and to an advisor in group insurance/annuity plans for group products.

Here's a closer look at how a personal life insurance policy compares

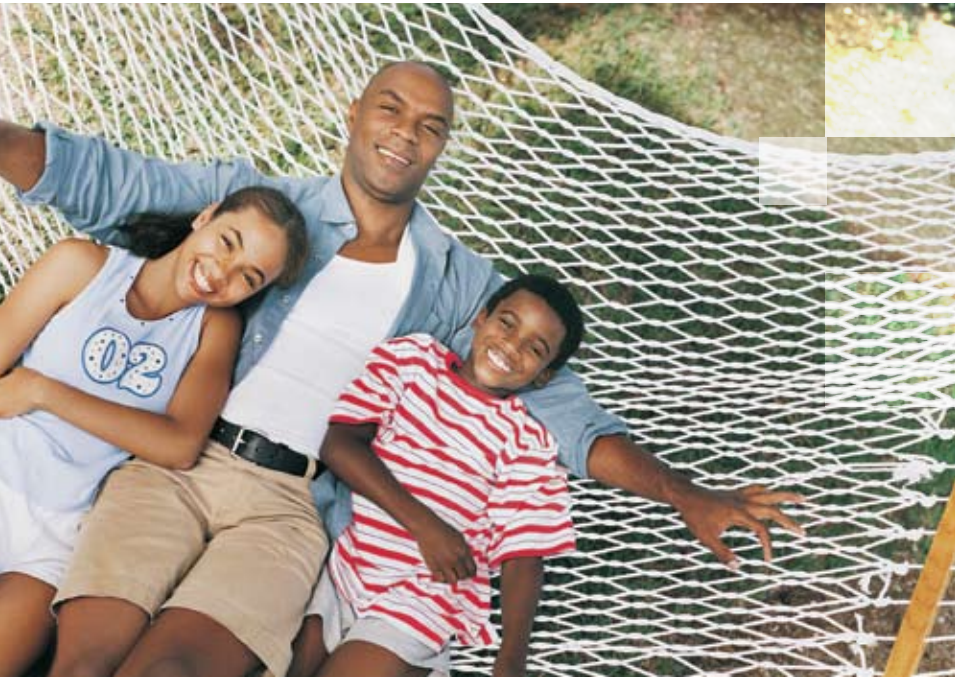
Mortgage life insurance offered by most lending institutions	With personal life insurance
<p>It's about being covered</p>	
<p>Generally, mortgage life insurance from most lending institutions is non-convertible term insurance – there is no cash value, no premium flexibility or ability to move to a permanent life insurance policy if your needs change.</p>	<p>You select the plan that meets your needs. Our term life insurance products are fully convertible to permanent policies, so if your health changes and you find it difficult to get life insurance, you can keep the full coverage amount (death benefit) and convert your insurance to any permanent plan available at that time, without having to re-qualify medically.</p>
<p>Usually mortgage life insurance covers the exact amount of your mortgage. And your coverage decreases as the mortgage is paid down. This means you have no coverage when the mortgage is paid off.</p>	<p>Your coverage doesn't decrease as the mortgage is paid down. This means additional funds could be available at a time when your family may need it the most. Or you could reduce the amount of coverage when you want.</p>



with mortgage life insurance offered by most lending institutions.

Mortgage life insurance offered by most lending institutions	With personal life insurance
It's about having control	
<p>Your lender owns the policy and if you find a better mortgage rate at another lending institution, you will have to re-qualify medically for the life insurance protection. Your mortgage life insurance cannot be moved to another institution.</p>	<p>You own the policy, not your lender. You have the choice to switch your mortgage to another lending institution without jeopardizing your life insurance coverage.</p>
<p>Your lender automatically pays off the mortgage if you die. Your beneficiary has no choice about how to use the funds, at a time when funds may be required the most.</p>	<p>Your beneficiaries can choose how to use the funds – to pay off the mortgage, provide a monthly income or take care of a more immediate need. It's their choice, not your lender's.</p>
It's about getting the most for your money	
<p>The cost per \$1,000 of coverage generally increases every year. When you think about it, costs may increase while coverage decreases.</p>	<p>You choose the type of insurance to best suit your needs, with premiums to suit your budget. We offer a range of term and permanent life insurance solutions. You can choose a plan that will keep the premium you pay level for 10, 20 years or for your lifetime.</p>

For more information on Canada Life and its products visit www.canadalife.com or talk to your advisor.



The Canada Life Assurance Company, a subsidiary of The Great-West Life Assurance Company and a member of the Power Financial Corporation group of companies, provides insurance and wealth management products and services. Founded in 1847, Canada Life is the country's first domestic life insurance company. Canada Life has received superior ratings on our claims paying ability and financial strength from major rating agencies.*

* as rated by A.M. Best Company, Dominion Bond Rating Service, Fitch Ratings, Moody's Investor Service and Standard & Poor's Corporation at time of publication.

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