

# **Equitable Generations**

### Universal life insurance

Flexible life insurance with an investment component

### Why universal life insurance?

Universal life insurance is a permanent, guaranteed life insurance solution that adapts to your needs. It's a life insurance policy with an investment portion and tax savings built in.

Universal life insurance has a death benefit. It also has a cash value that allows for tax-advantaged growth within the policy.<sup>1</sup>

There are four key features in a universal life insurance policy.



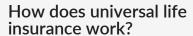
### Who is universal life insurance for?

Universal life insurance is for those who want choice, who have a lifelong insurance need, who want to build asset value and reduce taxes.

Universal life insurance policies have a tax-advantaged account value. They also have investment options that allow you to decide how your money is invested.

Universal life insurance policies offer a tax-free payout to the named policy beneficiary.

<sup>&</sup>lt;sup>1</sup> An exempt test is processed annually to determine the maximum premium that you can pay into your policy to maintain its tax-exempt status as per the Income Tax Act (Canada). Premium deposits that exceed the annual tax-exempt limit will be moved to a shuttle account. In the shuttle account, any interest earned would be taxable.



## Choose your premium and insurance amount

Your advisor will provide options for you to consider based on your goals. At a minimum, the account value must be enough to pay the monthly cost of the insurance protection.

#### Choose how to invest

Various investment options are offered to meet your goals.

## Grow the account value with tax efficiency

The account value can grow in your policy on a tax-advantaged basis.

### **Access money**

Withdraw part of the money in the account or take a premium 'holiday'; as long as the monthly cost of insurance is covered. Take a policy loan.<sup>2</sup>

### Plan ahead

Plan how the universal life insurance death benefit will be paid if the life insured dies.



# Equitable Generations<sup>™</sup> universal life insurance offers a broad range of features in a single policy.

- Diverse investment options: Daily interest account, guaranteed deposit accounts<sup>3</sup> and linked interest options.<sup>4</sup>
- A Bonus feature that can boost your account value.
- Clear reporting of your account performance.
- Optional term and critical illness insurance coverage add-ons.
- Plus, other options depending on your exact needs.

### **Questions?**

For more information, refer to our <u>Equitable Generations Client Guide</u>. Contact your advisor today. See how universal life insurance can work for you.

<sup>&</sup>lt;sup>2</sup> Taxes may apply on cash withdrawals or a policy loan.

<sup>&</sup>lt;sup>3</sup> Equitable will determine the interest rate credited to the daily interest account and guaranteed deposit accounts from time to time. The interest rate will never be negative.

<sup>&</sup>lt;sup>4</sup> Ask your advisor for a copy of <u>Universal Life Savings and Investment Opportunities (2055 Equitable Generations Universal Life Savings and Investment Options)</u> for a full description of available funds. Interest earned on the linked interest options may be positive or negative.

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