

Term Life Insurance

The perfect balance between need and affordability



We are not a one-size-fits-all society. We like having things tailored specially for us. Now you can do just that for clients. Mix and match various Term life insurance products into one customized plan. Create the perfect balance between their need for life insurance protection and their budget.

The Situation:	The Need:
<ul style="list-style-type: none"> Jane (36), Office Manager; 2 children (age 3 and 5) Income of \$75,000 Has about \$100,000 of short-term debt (car and line of credit) \$250,000 mortgage for 25 years Contributes to an education fund for her children 	Affordable life insurance to cover: <ul style="list-style-type: none"> Short-term debt Mortgage Final expenses Children's education

The best value solution:

Combining three Term life insurance coverages into one policy gives Jane a customized and affordable solution. With only one policy fee, Jane saves even more money.

Need	Life insurance coverage	Initial monthly premium ¹
To cover short-term debt	\$100,000 of Term 10	\$5.11
To provide education funds	\$250,000 of Term 20	\$12.31
To cover mortgage and final expenses	\$250,000 of Term 30/65	\$23.14
Policy fee (only one policy fee applies regardless of the number of coverages)		\$4.34
Total initial monthly premium		\$44.90

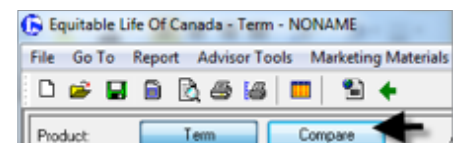
¹Assumes standard non-smoker rates. The premium for Term 10 will increase on a yearly basis after 10 years. The premium for Term 20 will increase on a yearly basis after 20 years. For Term 30/65, premiums are payable to the later of 30 years and age 65, with no premium increase. Rates effective February 5, 2024.

Future flexibility:

- All Term life insurance plans can be switched to permanent coverage, with no evidence required.²
- A children's protection rider can be added to the policy for children age 15 days to 18 years. This would give each of Jane's children a small amount of coverage and ensure their right to purchase their own policy in the future, no additional evidence required. Some restrictions apply.

Product comparison report

The Compare button in the Equitable Sales Illustration software creates a Product Comparison Report. The report can help you determine the most cost-effective Term solution for the client's needs. It compares Equitable's three Term plans and shows:



- Actual Premiums – including initial and any renewal premiums.
- Total Term Premiums Paid – accumulated premiums paid (out-of-pocket cost) at various years.
- Present Value of Premiums – current worth of accumulated premiums paid based on the interest rate selected in the illustration.

Advisor use only

² Conversion must occur prior to the age specified in the contract. See contract for details. This information does not constitute legal, tax, investment or other professional advice. ® or ™ denotes a trademark of The Equitable Life Insurance Company of Canada.