

# Canada Life My Term

Term life insurance  
that works for life  
as you know it





We all have  
something  
worth  
protecting

## Whether it's our children, our parents or our house, we all need insurance



Canada Life My Term™ life insurance is a customizable product that provides lower cost insurance protection for a set time period of five to 50 years in length. You pick the term that works best for you. Premium payments stay the same over your chosen term. When your term is up, coverage will renew automatically on a yearly basis, unless you cancel it, up to age 85 when coverage ends. Or, before your term is up, and in some cases later, you may be able to change it to different type of coverage.

When you die, the insurance payout goes to the beneficiary tax-free\*. Your loved ones may use the money to pay bills, the mortgage, pay for kids' education or keep your business running.

# Customizable

Term life insurance is a simple, affordable insurance that lets you:

- ✓ Choose your coverage amount for the length of time you need it
- ✓ Decide on monthly or yearly payments
- ✓ Add optional benefits (or riders) to customize your coverage



## What term is best for you?

It depends on your personal situation and your stage of life. Consider your age, income, debts and family structure.

### Things to think about:



Do you have a mortgage or kids?



Are you worried about providing for your family after you die?



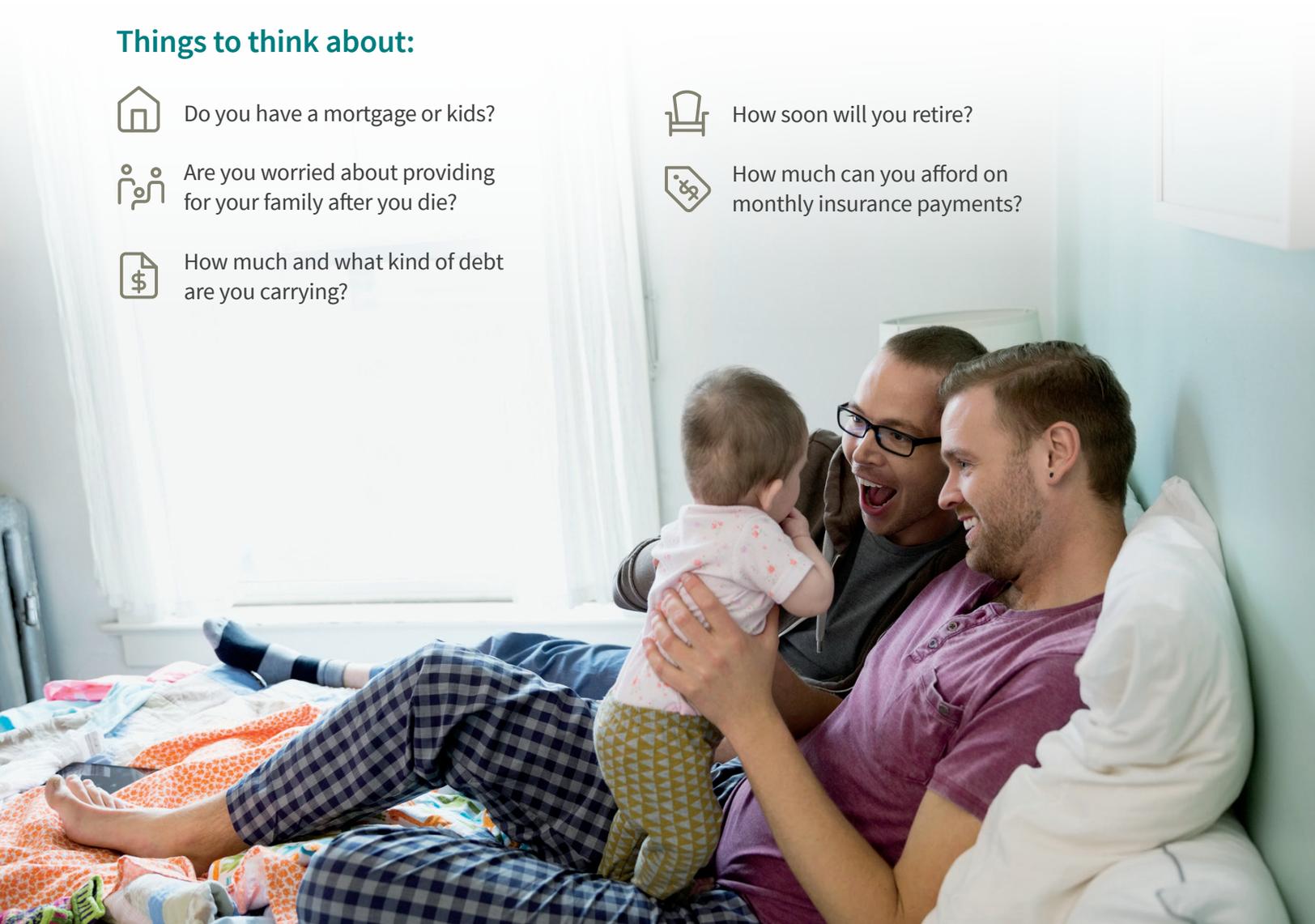
How much and what kind of debt are you carrying?



How soon will you retire?



How much can you afford on monthly insurance payments?



# Making the right choice

Choosing the length of term life insurance might feel complicated. Look at these scenarios to help figure out what's best for you.



## Consider this term length if...

- You're not sure what life milestones lie ahead, so you need flexibility to extend your coverage or convert to a permanent policy for lifetime coverage
- You're looking for a low-cost insurance policy
- You want to lock in your insurability while you're still young and healthy. This means if your health changes, you'll still be eligible for life insurance
- Your mortgage took longer to pay off than you planned, or your kids aren't financially independent yet, so you need coverage to bridge the gap

**Short term**  
5 to 10  
years

- You've chosen a shorter amortization period on your mortgage, or you're already several years into your existing mortgage
- You want to provide protection for your children until they've finished school or start working full time

**Medium term**  
11 to 20  
years

- You're looking for coverage for a longer period that will cover you during life's milestones, like getting married, having children or buying a house
- You've bought a house and want the insurance coverage for the duration of your mortgage, instead of buying mortgage insurance
- You have young children and want to make sure they're taken care of until they're financially stable
- You want coverage that lasts until you retire, and you want premium payments that stay the same throughout your working life

**Long term**  
21 to 50  
years



## Keep your options open

Canada Life My Term life insurance gives you flexibility to extend your coverage or convert to a permanent insurance policy. You can modify your existing coverage as your life changes. Since you're already insured, you won't have to requalify or undergo any medical testing unless you ask for more coverage or add benefits and options.

Are you ready to get started protecting the ones you love the most? Your advisor can discuss options that help meet your specific needs and determine what term life insurance is best for you.

For more information, or to find an advisor, visit [canadalife.com](https://canadalife.com)



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In Quebec, advisor refers to a financial security advisor for individual insurance and segregated fund policies.  
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