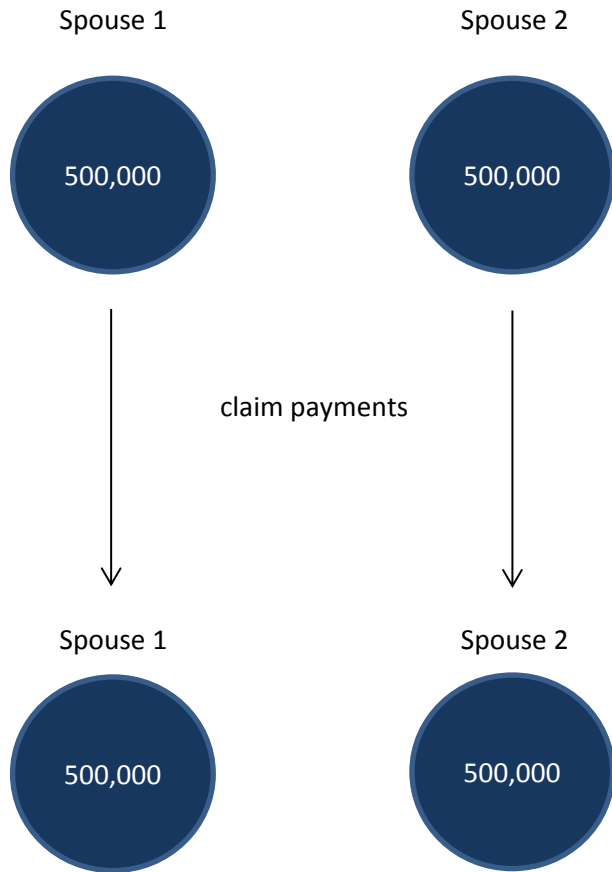


Life Insurance or "Mortgage Insurance"

Personal Life Insurance



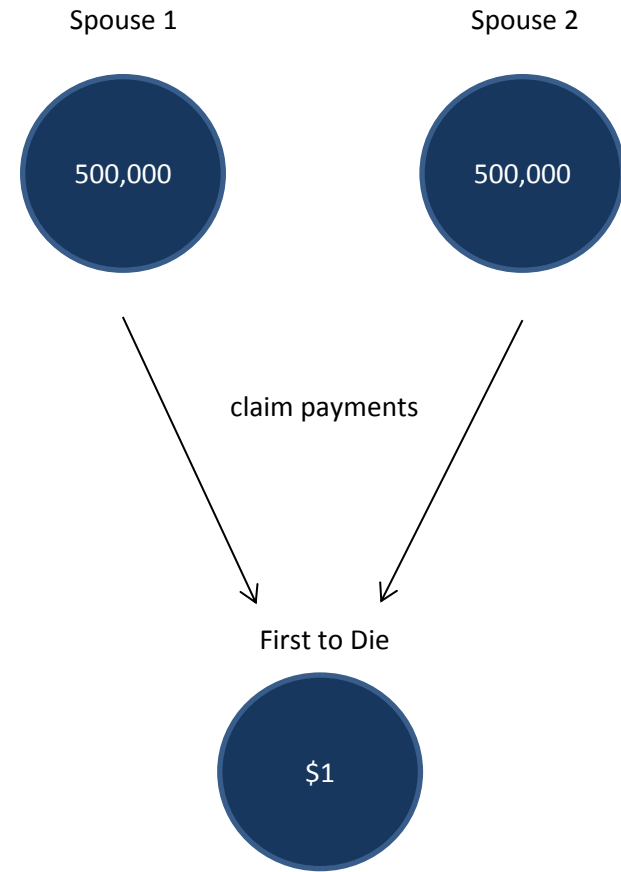
- 2 premiums, 2 cheques
- Cheque paid to survivor
- Coverage remains level
- Lower cost in most cases
- Policy is portable

500,000 Mortgage (e.g.)

year 1

year 25

Bank "Mortgage Insurance"



- 2 premiums, 1 cheque
- Cheque paid to Bank
- Coverage GOES DOWN
- Typically more expensive
- No portability to new Bank

Life Insurance or "Mortgage Insurance"

Personal Life Insurance

- Coverage stays the same
- If both die, 2 payments made
- Cheque paid to survivor
- Rates guaranteed today
- Change banks, keep the coverage
- You own and control the policy
- Proceeds can be used for any purpose
- Medical requirements done up front, future health cannot affect policy

Bank "Mortgage Insurance"

- Coverage reduces as debt lowers
- 2 deaths, one payment only
- Cheque paid to bank, for debt only
- Price increases each mortgage term
- Change banks, lose the coverage
- No ownership or control of policy
- Policy tied to that specific mortgage
- *claims based underwriting: health records not assessed until after death

The above analysis compares the Death Benefit only and does not compare Disability or Critical Illness Insurance

Disclosures

The above information is intended for basic illustration purposes only and does not constitute or infer any type of actual policy, nor does it provide any legal, accounting or tax advice. Such matters should be dealt with the appropriate professionals as required.

All policies must be qualified for medically and financially before premiums, renewal rates or any guarantees can be determined. Poor health may result in increased premiums, exclusions and possibly declines of coverage altogether.

For more information, please call our office to book an appointment.

Prepared by:

Kevin A. Jones FMA, CLU, CFSB

**BTN Financial Services Inc.
205 – 45923 Airport Road
Chilliwack, BC
V2P 1A3**

**604.393.7790
1.877.793.7790**

info@btnfinancialservices.com

www.btnfinancialservices.com