

The Insurance Advisor

Welcome to the Fall edition of the Insurance Advisor. This time around we are going to discuss the importance of private disability coverage when it comes to auto accidents in Ontario as well as the benefits of starting an RESP for your child or grandchild's future education.

Limitations of Car Insurance Disability Coverage

Recently a client told me about a car accident he had and the resulting problems he has had trying to collect funds from his car insurer for incurred medical expenses as well as loss of wages. The result of this unfortunate accident was back and neck issues that have resulted in an inability to perform his duties as a carpenter. Being self employed and unable to prove his significant income through a T4 (something all self-employed people know all about) he has not been able to collect any money for lost wages. Worse, he has yet (3 months and counting) to be reimbursed for out of pocket medical expenses for medications, chiropractic and physio. This really highlights the need for private disability coverage. With the no-fault car insurance system we have in Ontario we are really on our own.

Registered Education Savings Plans

Those of us with children know all too well about the high costs of a child's education. Once they are out of secondary school and off to college or university the real expenses start. The majority of students fund their education through loans, resulting in significant debt at the end of their education. The other option is to start early and invest in their education with an RESP. You can fund these starting with as little as \$25/mth. Depending on your family's annual income you may also be entitled to a Gov't bonus of up to 20% of the deposits made into this plan. It's the smart thing to do. Call today to get more info on how to set one up for your child/grandchild.

FOR MORE INFORMATION VISIT THE WEBSITE

www.life-insurance-online.ca

Did you Know???

That a \$25/mth contribution into a RESP for your child can result in an investment of over \$10,000 towards their education

Did you Know???

That the limit for medical/rehab benefits on a non-catastrophic claim as a result of a car accident is only \$50,000 lifetime

This helpful information is courtesy of:

Wayne Conjaerts
Innovative Insurance Agencies
1-877-487-7030 – (705) 309-1234
insure.you@live.com

24hr. Disability; Critical Illness; Hospitalization; Group Benefit Plans; Life Insurance; RESP's, Travel

Help a friend or family member by passing along this important information
