

## The Insurance Advisor

Welcome to the Winter Edition of the Insurance Advisor. This time we're going to discuss the benefits of a Permanent Life Insurance plan as well as something that you should look at if travelling south (or anywhere outside the province) this winter, Travel Insurance.

### Travel Insurance

Were you aware that if you were to get sick or suffer an accident outside Ontario, including the other provinces, you may receive a bill for your medical care? The "O" in OHIP stands for Ontario. What this means is that a skiing accident in Quebec or a car accident in Alberta may well result in a medical bill that you may not be able to afford. While agreements are in place between the provinces regarding health care and costs you should be protecting yourself and your family by purchasing a supplementary travel insurance plan before you leave Ontario. Medical costs in the U.S. are enough to ruin you financially if you are unfortunate enough to be hospitalized while there. You must also be aware of the *stable clause*. If by the definition of the policy you are not 'stable' in regards to prescriptions or any recent treatment, your policy may not cover you when you need it most. This should be discussed with your broker before you leave.

### Permanent Life Insurance

There are several different types of Permanent Life Insurance. Common to all of them is that they will cover the insured for life, not for a specific term. Premiums typically remain the same for the entire period the insurance is in force. Policies may have a participating option which will accrue a Cash Surrender Value for the client who can then borrow from the policy if needed.

#### Advantages

- guaranteed death benefit
- never have to re-qualify, regardless of health changes
- perfect for long term financial risks (taxes, final expenses etc.)
- premiums typically remain the same for the life of the contract

**FOR MORE INFORMATION VISIT THE WEBSITE**

[www.life-insurance-online.ca](http://www.life-insurance-online.ca)

### **Did you Know???**

A family of 4 can purchase a \$5,000,000 medical emergency out of country/province medical plan for a 7-day holiday for under \$30.00. That's a lot of piece of mind for very little money.

### **Did you Know???**

That a healthy 25 yr. old male (non-smoker) can purchase a \$100,000 permanent life insurance plan for \$30.87/mth?

*This helpful information is courtesy of:*

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