

It's about being covered

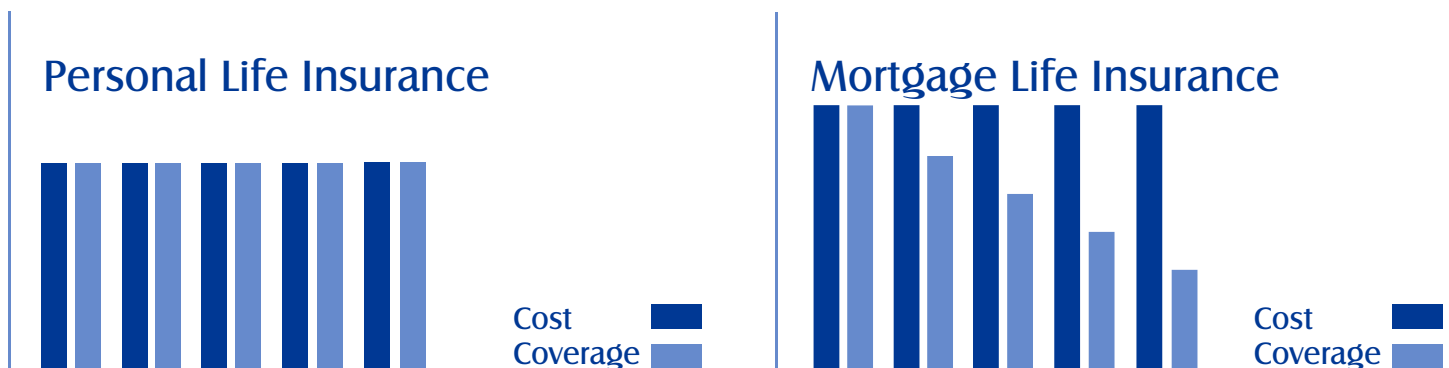
Personal Life Insurance

- ✓ With personal life insurance your policy can be customized with additional options and features that you select, such as having your life insurance premiums waived if you become disabled.
- ✓ Depending on the life insurance product you choose, you can have access to cash values that can be used to meet many needs over your lifetime.
- ✓ You select the plan that meets your financial security goals. The term life insurance products that we offer are fully convertible to permanent policies so if your health changes and you find it difficult to get life insurance, you can keep the full death benefit and convert your insurance to the permanent insurance policies available at that time without having to re-qualify medically.
- ✓ We will help you determine the amount of coverage you need and your coverage doesn't decrease as the mortgage is paid down. This means additional funds could be available at a time when your family may need it most. You could reduce the benefit amount when you want. Or if you need the protection for other purposes, you can keep the insurance.

Mortgage Life Insurance

- Mortgage life insurance from banks may leave you with fewer options if your health changes or you become uninsurable. Your options for renewing or remortgaging with a different lending institution may be restricted in order to retain your mortgage life insurance.
- Many don't allow you to customize the coverage with options or features to better meet your financial security goals.
- Generally, mortgage life insurance from most lending institutions is non-convertible term insurance - there are no cash values, no premium flexibility or ability to move to a permanent life insurance policy if your needs change.
- Mortgage life Insurance usually covers the exact amount of your mortgage. And your coverage decreases as the mortgage is paid down. This means that you have no coverage when the mortgage is paid off.

These graphs compare the cost to coverage ratio of personal life insurance and mortgage life insurance.



It's about having control

Personal Life Insurance

- ✓ You own the policy, not your lender. You have the freedom to switch your mortgage to another lending institution without jeopardizing your life insurance coverage.
- ✓ Your beneficiaries can choose how to use the funds - to pay off the mortgage, provide a monthly income or take care of more immediate needs. It's their choice, not your lender's.
- ✓ Your coverage isn't reduced by a decline in your mortgage balance.
- ✓ You choose the type of insurance that best suits your needs with premiums to suit your budget. We offer a range of term and permanent life insurance solutions. You can choose a plan that will keep the premium you pay level for 10 or 20 years or even for your lifetime.

Mortgage Life Insurance

- Your lender owns the policy and if you find a better mortgage rate at another lending institution, you may have to re-qualify medically for the life insurance protection. Your mortgage life insurance cannot be moved to another institution.
- Your lender automatically pays off the mortgage if you die. Your beneficiary has no choice about how to use the funds, at a time when funds may be required the most.
- If you make additional payments to your mortgage, your mortgage life insurance coverage decreases. So the harder you work to pay off your mortgage, the faster your mortgage life insurance coverage decreases.
- The cost per thousand of coverage generally increases every year. When you think about it, costs may increase while coverage decreases!

Choosing personal life insurance over mortgage life insurance is about getting the most for your money



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