



ivari Universal™ Product Overview

ivari Universal Life Insurance (with bonus and no bonus) can offer your clients valuable permanent coverage with added choice, flexibility and guarantees. With a range of investment options and optional benefits and riders, you can customize your client's ivari Universal plan to their specific needs throughout every stage of their life. The following is an overview of some of the key options and features available with ivari Universal. For a precise understanding of the rights and obligations of the policy owner and ivari, please refer to the ivari Universal contract available at ivari.ca on the [product contract webpage](#).

| Insurance coverages | | Issue amounts and ages | | |
|---------------------------------------|--|--|--|--|
| Coverage options | <ul style="list-style-type: none"> • Single life • Joint life (Only one option can be selected per policy) | Minimum issue amounts | Minimum Face Amount | \$25,000 (Single life) \$100,000 (Joint life) |
| Death Benefit options | <ul style="list-style-type: none"> • Level (with Annual Renewable Term (ART) to 90/15 only) • Increasing (with ART to 90/15 or Level COI) (Only one option can be selected per policy) | | Maximum Face Amount | \$20,000,000 (ART to 90/15) \$10,000,000 (Level COI) |
| Cost of Insurance (COI) option | <ul style="list-style-type: none"> • ART to 90/15 The COI period ends at the later of the insured's age 90 or 15 coverage years. • Level COI The COI period ends at age 100. | | Level COI Rider | \$25,000 (Single life) \$100,000 (Joint life) |
| | | | TERMSelect Riders | \$50,000 (Single life) \$100,000 (Joint life) |
| Policy fee | \$8 per month | | Critical Illness Protection Rider | \$25,000 (Single life) Not available on Joint life plans. |
| Premium tax | None: Built into COI | Issue ages (age nearest birthday) | Non-smoker: 0 to 80 Smoker: 16 to 80 (Non-smoker classification for Juveniles) | |

| Joint life | |
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| Joint life coverage options <i>(Only one option can be selected per policy)</i> | Joint Last-to-Die <ul style="list-style-type: none"> • Deductions to last death (up to five lives) • Deductions to first death (maximum two lives) • Fund value payout options on each death or last death allowed on policies rated up to 300% • Single life insurance option |
| | Joint First-to-Die (up to five lives) <ul style="list-style-type: none"> • Single life insurance option • Survivor Insurance option • Additional death benefit • Joint First-to-Die switch to Joint Last-to-Die coverage option (Available after the 10th coverage anniversary) |

Underwriting Requirements*

| Standard (non-medical requirements) | |
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| Age | Face Amount |
| 0-50 | \$1,000,000 and below |
| 51-55 | \$500,000 and below |
| Elite and Preferred (additional evidence required) | |
| Age | Face Amount |
| 16-50 | \$1,000,001 and above |
| 51 and up | \$500,001 and above |

*Depending on the client's health and answers to questions on the insurance Application, ivari reserves the right to complete medical testing before approving an Insurance Application.

| Riders | | Cost of Insurance bands |
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| TERMSelect Rider | 10-, 20- or 30-year renewable and convertible terms | Universal Life coverage \$25,000 to \$49,999 \$50,000 to \$99,999 \$100,000 to \$249,999 \$250,000 to \$499,999 \$500,000 and up For TERMSelect Riders \$50,000 to \$99,999 \$100,000 to \$249,999 \$250,000 to \$499,999 \$500,000 to \$999,999 \$1,000,000 to \$2,499,999 \$2,500,000 and up Combined banding combines Face Amounts of all non-joint life coverages, including Term and Level Cost Riders on an insured in a policy, to determine COI bands for that life insured. |
| Level Cost Rider | Level COI (to 100) <i>(Available on ART to 90/15 level Death Benefit option only)</i> | |
| Critical Illness Protection Rider | T10, T20 and T65 4- and 25-covered conditions option: <ul style="list-style-type: none"> 25-condition option also includes 5 childhood conditions and Early Detection Benefit | |

Interest options

| T-Bill Interest Option | | | Passive Index Interest Options <ul style="list-style-type: none"> Six currency-exposed total return Four Index Allocation Program (IAP)/Index Allocation Interest Options Four currency-neutral Managed Index Interest Options <ul style="list-style-type: none"> 17 third-party managed options Four ivari CI portfolio options |
|--|------------|----------|---|
| Fixed-Rate Interest Options: One-, five- and 10-year terms (minimum \$500) Guaranteed minimum returns: | | | |
| Fixed-Rate Interest Option | With bonus | No bonus | |
| 1 yr | 0.00% | 0.00% | |
| 5 yr | 0.35% | 1.50% | |
| 10 yr | 0.85% | 2.00% | |

**Client bonuses
(ivari Universal with bonus only)**

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| Accumulation Bonus | A fully guaranteed level bonus credited every year beginning at the start of year 2. The fixed bonus rate is 0.75%. | | |
| Performance Bonus | A fully guaranteed and variable bonus credited every year beginning at the start of year 2. The bonus rate varies based on the policy's rate of return in the previous year and is fully guaranteed to fall within the following minimums and maximums: | | |
| | Policy Year | Minimum | Maximum |
| | 2-16 | 0.30% | 0.60% |
| | 17-26 | 0.40% | 0.74% |
| | 27+ | 0.40% | 1.04% |

Plan flexibility

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| Policy loans | <p>ivari Universal with bonus</p> <p>The per annum fixed interest option loan credited rate is equal to the interest rate of the longest fixed rate interest option plus 1.05%.</p> <p>The per annum interest rate on loan will be calculated at the applicable fixed interest option loan credited rate plus 2%.</p> | Withdrawal order for monthly deductions | <ul style="list-style-type: none"> • Monthly Deduction Interest Option • Policy owner picks one Interest Option, otherwise, the default withdrawal order applies. |
| | <p>ivari Universal no bonus</p> <p>The per annum fixed interest option loan credited rate is equal to the interest rate of the longest fixed rate interest option.</p> <p>The per annum interest rate on loan will be calculated at the applicable fixed interest option loan credited rate plus 2%.</p> | | |
| Surrender charges | Duration: 10 years | 10% free partial withdrawal | <p>After the second anniversary, the client can withdraw up to 10% of the net fund value free of surrender charges once per year.</p> <p>The maximum amount available for a free surrender is equal to the lesser of:</p> <ul style="list-style-type: none"> • 10% of the net fund value, or • The net fund value, minus three monthly deductions, minus half the total policy coverage surrender charges. |
| | <p>Coverage surrender charges <i>(Also applies on Face Amount reductions)</i></p> <p>Partial surrender charges: A percentage of the withdrawal amount (minimum withdrawal \$500)</p> | | |

Plan flexibility (continued)

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| <p>Optimizer</p> | <ul style="list-style-type: none"> • Eligible with Face Amounts of \$250,000 or more • Earliest start is in year 6 • Maximum decrease of 15% over years 6 to 10 | <p>Interest Option transfers</p> | <p>Four free transfers per policy year</p> |
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Optional benefits

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| <p>Accidental Death and Dismemberment Rider</p> | <ul style="list-style-type: none"> • Pays an additional benefit amount if the life insured dies or loses sight or limbs as a direct result of an accident (not available with Joint life coverages). | <p>Children's Insurance Rider</p> | <ul style="list-style-type: none"> • Provides low-cost term coverage on the lives of the life insured's children (including stepchildren or legally adopted children). • Allows each child to convert his or her coverage for up to five times the initial coverage amount, subject to certain conditions. • Provides paid-up term insurance if the life insured dies prior to their child's 25th birthday (other conditions may apply). |
| <p>Waiver and Payor Waiver of Monthly Deductions Rider</p> | <ul style="list-style-type: none"> • Monthly deductions are waived for life if the insured becomes totally disabled before age 60, and between ages 60 and 65, monthly deductions are waived for the later of two years and age 65. • Payor Waiver of Monthly Deductions Rider is also available to insure the payor on a child's policy (usually a parent). | <p>Waiver and Payor Waiver of Planned Premiums Rider</p> | <ul style="list-style-type: none"> • Premiums, up to a maximum of \$1,000 per month, are waived if the insured becomes totally disabled before age 65. • The amount being waived will be the lesser of the average premiums paid during the 12-month period before disability, and \$1,000. • Payor Waiver of Planned Premiums Rider is also available to insure the payor on a child's policy (usually a parent), up to \$400 per month. |

Built-in, no-cost additional benefits

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| Living Benefits | Starting in the sixth policy year, Living Benefits enable clients to access their fund value by making a request for a lump-sum benefit amount upon disability. The policy definition of “disability” includes both “occupational disability” and “critical condition disability”. There is no age restriction for this built-in feature, which uses industry-standardized critical illness definitions. |
| Compassionate Assistance Program (CAP) | This non-contractual feature currently offered by ivari allows an owner to receive a loan against the Death Benefit of his or her policy if the life insured is diagnosed with a terminal illness or terminal injury and has a life expectancy of less than 24 months*. Upon the death of the life insured, the Death Benefit payable to any beneficiaries will be reduced by the loan amount, accrued interest and any premiums waived after the loan was issued. (The Living Benefit must first be exhausted.) *12 months or less if the client is between the ages of 72-77 with a term policy. |

Value-added services, no-cost to access

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| <u>Maple Virtual Healthcare Services</u> | A Critical Illness (CI) rider on a ivari UL policy provides access to Maple – Canada’s leading 24/7 virtual healthcare solution.* This value-added service gives persons insured with a CI policy from ivari online access to a doctor or nurse practitioner who can advise, diagnose, and treat them and their eligible dependents.** In addition, persons insured with a CI policy may connect with specialist providers for expert medical opinions for the covered conditions specified on their policy. To learn more, visit Maple on ivari.ca *Virtual Healthcare Services by Maple is a non-contractual benefit and is subject to program availability. ** Eligible dependents are anyone in the policyholder’s household or whom the policyholder is legally authorized to make healthcare decisions (e.g. partner, a child under 18, or an elderly dependent). Read Maple’s Privacy Policy for more details. “Partner” means a person with whom the Insured is (a) legally married, (b) in a civil union, (c) in common law relationship, (d) live together in domestic partnership, or in an adult interdependent relationship and either have lived together or at least one (1) year or are together the parents of a child. Restrictions and conditions may apply. |
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