



Protecting the layers of your life

If you're like most Canadians, your life is going to take some twists and turns – some that you can control and some that you simply can't. That's where life insurance can help. By layering different types of insurance, you can ensure that you always have the right protection in place at the right time.

How to build a layered insurance solution

Most people have long-term, short-term and medium-term needs for insurance protection.

Long-term insurance needs are best handled by a permanent insurance product, like universal life, which provides a solid foundation of protection for your loved ones if you were to pass away. And, because universal life is in place for life, it can also be used to pay for final expenses.

Short-term and medium-term needs can be managed with term insurance products that add an extra layer of protection for 10, 20 or 30 years. Term insurance is ideal for temporary needs that end, like a mortgage or post-secondary education for your children.

And, finally, adding a layer of critical illness protection will help ensure that a full range of insurance protection is in place.

One policy...layers of protection

- Universal life is the foundation for long-term need
- Layer T10 or T20 riders for short-term needs
- Layer T30 rider for medium-term needs
- Add a layer of CI for a broader spectrum of coverage

Layered insurance – a solution for all ages

If you're young and just starting out...

Your insurance needs are likely to decrease over time. A layered plan will be able to match your need for insurance with the right coverage type and amount:

- With every passing year, your children will get closer to independence and no longer rely 100% on your income
- The amount owing on your mortgage will decrease each month and will, eventually, be gone
- Your need to save for post-secondary education will decrease and end as your children grow up and complete their schooling

If you're older and nearing retirement...

As you near retirement and your mortgage and financial obligations to your family decrease, you may be looking more for investment growth and less for insurance protection.

- A layered protection plan can help you save for your retirement by building the savings component of your universal life plan
- Savings in a universal life policy grow on a tax-deferred basis and can be used to supplement retirement income

Build your layered solution with My Insurance View

My Insurance View, a simple and interactive online tool, can help you discover how much insurance you really need by looking at your need for protection today...and tomorrow.

* Combined banding is only applicable to life insurance coverages and does not include our Critical Illness Protection rider.

** Under the Income Tax Act (Canada) and at the date of publication, the receipt of Critical Illness Benefits is not currently taxable. ivari does not guarantee, nor is it responsible for, the tax treatment applicable to this policy feature. Please consult your legal or tax advisor for an opinion on this matter in relation to your particular circumstances.

Let's look at the layers

1. Start with universal life

- Provides long-term, permanent protection with a cash value
- A portion of your premium is allocated to an investment option
- Offers tax-deferred investment growth through a variety of investment options

2. Layer term riders, as needed

- Provides protection for a specific period of time, usually 10, 20 or 30 years
- By layering term riders on a universal life policy, you can save money with combined banding.* Combined banding is like buying in bulk. The more items, or in this case, layers of insurance you purchase at once, the greater the discount.

3. Complete the protection plan with Critical Illness (CI)

- Provides a one-time, lump-sum payment if you are diagnosed with one of the covered conditions**
- Layering CI as a rider on your universal life policy saves you up to 15% when compared to purchasing a stand-alone CI policy
- A CI rider also provides access to Expert Medical Opinion Services

