

Solutions

Living benefits

A woman's head comes into frame. She inhales and exhales. Zoom out as she holds a yoga pose in a Zen garden.

Did you know that millennials are considered the most health conscious generation?¹ And if you are part of this demographic, you most likely make a daily commitment to your health and well-being. But what if your world suddenly turns upside down?

Suddenly the frame flips. The woman begins to fall and panic. A footballer is tackled hard and his helmet rolls back into frame

Healthy people often feel immune to the kinds of health problems that can de-rail best-laid plans. But what if you become ill and can no longer earn a paycheque, how long could you keep making rent or mortgage payments?

The woman falls back into the Zen garden. She slowly crosses her legs and begins to meditate again. A bubble with money pops into her thoughts. She opens one eye and thinks about it. Then a "Rent Due" sign pops up in another thought bubble. She begins to worry.

You will want to protect your lifestyle and assets while you recover. The first insurance many people get is life insurance which is a very valuable protection. It should also be known that in your 20's and 30's you are more likely to make a disability or critical illness claim.²

She slowly gets to her feet and begins to get into a very difficult yoga pose. She falls forward and lands in a heap on the ground. A runner crosses the Zen garden and falls. Cut back to the woman as little stars float around her head.

¹ <https://campuspress.yale.edu/perspective/are-millennials-healthier-than-the-baby-boomers>

² Society of Actuaries IDEC table, occupation class 2A, 2012

Canadian Institute of Actuaries CIA9704, non-smoker, mortality table as of March 2012

Disability insurance pays a percentage of your income if an illness or injury prevents you from working. This includes mental health too.

Words on screen: Disability Insurance. A dollar sign, crutches and a brain appear.

Critical illness insurance pays a lump sum if you are diagnosed with a condition covered by your policy. You can choose a policy that covers more or less conditions and illnesses.

Words on screen: Critical illness. A piggybank animates on to the screen. Followed by a hospital bed and a clipboard with various check marks.

So, how much protection do you need? When deciding how much coverage to get, its best to think about how long you could be away from work before running into financial difficulties.

Cut back to the woman meditating in the Zen garden. Dark clouds circle around. She starts to worry. A cloud comes in and scoops her up.

Healthy finances are an important part of your overall wellness. Both disability and critical illness insurance can help protect your finances and make them more resilient. They provide a “safety net” that enables you to concentrate on getting healthy again.

She floats up to the sky performing yoga moves as she goes, followed by the runner and football player, each on their own cloud. She falls back into frame and is caught by another cloud. The sun sets and the moon appears. A line shoots across the screen.

Speak with your advisor about the right balance of coverage, features and cost for your personal situation.

The green line changes into the phone.



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