

## **Term life insurance.**

Owning life insurance is one way to grant yourself some peace of mind that your loved ones will be looked after in the event of your death.

But how much, and what kind of life insurance do you need?

The purpose of life insurance is to prevent financial hardship for those you leave behind. When it comes to how much you should own, a good rule of thumb is ten times your annual salary.

Of the various types of life insurance available, term issue life insurance can be a great place to start.

Term life policies can carry a value between \$100,000 and \$20 million. And in the unfortunate case of being diagnosed with a terminal illness, you may have the option of taking a cash advance on the policy.

Term insurance provides protection for a defined period of time, say 10 or 20 years. Because the policy has a defined expiry date, it's important to review your needs as you move through different life stages.

What may have seemed like enough coverage in your early 20's might feel inadequate as you approach mid-life. By working with an advisor, you can make adjustments as life moves forward.

Today, some types of term insurance even offer discounts for living an active, healthy lifestyle.

Owning life insurance is like laying a foundation upon which to build your overall life plan and provide security for your loved ones.



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