

## Term life insurance



**A home is so much more than a house.**

### It's where you build your life.

It's the place where scrapes are bandaged, and bedtime stories are read. Where milestones are celebrated, and memories made. You've worked hard to create a home for you and your family. But if something were to happen to you, could your family pay the mortgage?

### How life insurance can protect your mortgage.

Term life insurance can be a simple and affordable option for protecting your investment. That's because it can provide a tax-free,<sup>1</sup> fixed, death benefit that can be used to pay for anything you choose—including your mortgage. Term life insurance<sup>2</sup> from Foresters Financial™ puts you in control with flexible coverage options designed to meet your needs today and tomorrow.

### Mortgage insurance vs. life insurance: A snapshot.

Your lender may offer you mortgage insurance, but it is important to understand how it differs from life insurance.

#### Mortgage insurance

The lender is the beneficiary of the policy and decides how proceeds are spent.

Coverage declines as you pay down your mortgage.

If you move, you must reapply for coverage, meaning your rates could increase.

#### Foresters life insurance

You determine who benefits from your insurance.

Your coverage remains the same, no matter what your mortgage balance.

If you move, your insurance goes with you, doesn't change and your rates don't increase.



### **Flexible solutions that fit your life.**

Foresters term life insurance is designed to provide affordable financial protection.

### **Foresters term life insurance highlights.**

- Choose the term that's right for you: 10, 20 or even 30 years
- Guaranteed death benefit amount and level premiums for the duration of the term
- Preferred insurance classes for coverage of \$1,000,001 or more so if you are in good health and live a healthy lifestyle, you may be eligible to pay lower premiums
- No initial paramedical or lab work required for life insurance up to \$1,000,000 for ages up to 50 and \$500,000 from ages 51-55<sup>3</sup>
- Convert to a permanent Foresters life insurance product should your needs change
- Automatically includes three built-in features at no additional premium: Charity Benefit provision,<sup>4</sup> Bereavement Assistance, Survivor Privilege
- Optional riders that can be added for extra protection

### **Life insurance with a larger purpose.**

Foresters Financial is dedicated to helping Canadians improve their financial well-being, enrich their lives and build stronger, healthier communities. Foresters members can enjoy access to complimentary benefits<sup>5</sup> including:

- Fun family activities
- Competitive scholarships<sup>6</sup>
- Community grants
- Volunteer leadership opportunities

Foresters Financial, Foresters, and Helping Is Who We Are are trade names and/or trademarks of The Independent Order of Foresters (a fraternal benefit society, 789 Don Mills Rd, Toronto, Canada M3C 1T9) and its subsidiaries. N477

<sup>1</sup> Foresters, their employees and life insurance representatives, do not provide, on Foresters behalf, legal or tax advice. Prospective purchasers should consult their tax or legal advisor.

<sup>2</sup> Underwritten by Foresters Life Insurance Company.

<sup>3</sup> Insurability depends on answers to medical and other application questions and a underwriting searches and review.

<sup>4</sup> Foresters will pay the eligible designated charitable organization in the name of the insured. The maximum payment under this provision is \$100,000. The designated charitable organization must be registered as a charity with the Canada Revenue Agency. The Charity Benefit will only be paid if an eligible beneficiary for the benefit has been designated, prior to, and is in effect on, the date of the death of the insured.

<sup>5</sup> Descriptions of member benefits that you may receive assume that you are a Foresters Financial member. Foresters Financial member benefits are non-contractual, subject to benefit specific eligibility requirements, definitions and limitations and may be changed or cancelled without notice.

<sup>6</sup> Foresters Competitive Scholarships is a program administered by International Scholarship and Tuition Services, Inc. on behalf of Foresters Financial. Available to eligible members. Please visit <https://www.foresters.com/en-ca/foresters-difference/scholarships> for eligibility criteria.