FOR ADVISORS ONLY

REFERENCE

Universal life insurance

FOR ESTATE PLANNING AND TAX-FREE INVESTMENT

Universal life insurance products are best suited for debt-free clients who have maximized their RRSP, TFSA and RESP contributions and want to leave a substancial legacy to their heirs or estate. This product includes a tax-free savings component that could be used to cover the cost[1] of an unexpected event, such as a critical illness, loss of independence or disability.

Features

	TERM 10	TERM 20	TERM TO 100
Issue age (nearest birthday)	18 to 75	0 to 65	0 to 75
Cost of insurance	Age 18 to 60 → Renewable on YRT paid up at age 90	Age 0 to 60 → Renewable on YRT paid up at age 90	Level, payable to age 100 and paid up thereafter
	Age 61 to 75 → Renewable on YRT paid up after the first of the following occurrences: • After a period of 30 years, or • At age 100		
Levelling option	Can be used to level insurance costs and retain vested rights, including the savings fund.		N/A
Insurance amount	\$50,000 to \$25,000,000[2]		\$25,000 to \$10,000,000[2]
Rate band	\$50,000 to \$99,999 \$100,000 to \$249,999 \$250,000 to \$499,999 \$500,000 to \$999,999 \$1,000,000 to \$4,999,999 \$5,000,000 or more		\$25,000 to \$49,999 \$50,000 to \$99,999 \$100,000 to \$249,999 \$250,000 to \$499,999 \$500,000 to \$999,999 \$1,000,000 or more
Preferred rate	Preferred rate applicable to classes P1, P2 and R1: • 18 to 50: \$2,000,001 or more • 51 to 60: \$500,000 or more • 61 and over: \$250,000 or more		N/A
Annual policy fee	None		
Disability Annuity Payout (DAP)	In the event of disability, critical illness or loss of independence, the surrender value of the savings fund can be paid out as a tax-free annuity (4 claims per year for annuity payments).[3]		
Additional coverage	• Accidental Death, Dismemberment or Loss of Use • Disability Waiver of Benefit	• Guaranteed Insurability • Business Insurability • Accident	

[1] Tax consequences are to be expected.

[2] For higher amounts, contact Desjardins Insurance.

[3] Benefit is payable when the insured person has been disabled or in a state of major impairment for a period of 90 days and is under the care and supervision of a physician.

Desjardins Insurance
Life • Health • Retirement

	TERM 10	TERM 20	TERM TO 100
Coverage option	Individual		• Individual • Joint first-to-die (2 to 5 insureds) • Joint last-to-die (2 insureds) • Joint last-to-die, paid-up first death (2 insureds)
Options • Exchange option	Yes (UL T20)	N/A	N/A
Options • Insurability option	N/A		Insurability option while living: • To age 65 • Joint first-to-die coverage can be split into 2 separate permanent coverages without evidence of insurability
Options • Survivor benefit on joint first-to-die coverage	N/A		Insurability option upon the first death: • 90 days to apply for new permanent individual coverage without evidence of insurability • Up to age 65 for surviving insured persons • Death benefit payable to beneficiary in the event of the survivor's death within 90 days following the first death or within 180 days in the case of injuries sustained in the same accident that caused the first death.
Options • Association option	To age 70 • Allows adding a new insured person and getting permanent last-to-die coverage. Evidence of insurability will be required for the new insured person who don't already have life insurance with the association option with Desjardins Insurance.		N/A
Options • Conversion option	To age 70 • Conversion to permanent products available at the time of the conversion, without evidence of insurability, including traditional products Please note that when converting to a traditional product, withdrawals from the savings fund may be subject to applicable taxes.		N/A
Surrender fee	5% fee on withdrawal during first 5 years of contract		
Investment options	A choice of 33 investment options with reduced fees		
Complimentary assistance service	Desjardins Insurance insureds and their families have complimentary access to a 24/7 telephone assistance service. They can call this service at any time to get advice from a nurse on any health-related topics, including nutrition, immunizations, childcare, prescription drugs and natural products. This service can be used for general information or if they are going through a difficult time. The assistance service is not a contractual obligation of Desjardins Insurance and may be withdrawn at any time without notice.		

Discover how universal life insurance can be the right solution for your clients

MASS AFFLUENT

After maximizing their RRSP, TFSA and RESP contributions, these clients can use UL to:

- Increase the value of their estate with a substantial **tax-free benefit**
- Access[4] savings accumulated in a **tax-sheltered vehicle** in the event of a critical illness, disability or loss of independence

BUSINESS OWNERS

These clients have spent years building up considerable wealth. With UL, they can transfer these assets to their heirs in a tax efficient way.

[4] Withdrawal of the policy's cash surrender value may trigger tax consequences.

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Desjardins Insurance
Life • Health • Retirement

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