

**WAWANESA LIFE
EARNING YOUR TRUST**

The Wawanesa Life Insurance Company has been a proud member of the Wawanesa Group of Companies since 1960. Wawanesa Life complements the insurance lines of Wawanesa Mutual and expands the reach of "Earning your Trust since 1896."

Wawanesa Life's beginnings were first focused on expanding the product offerings available to the Wawanesa Mutual's broker network and their clients. Our roots are firmly grounded in the traditions of Wawanesa Mutual and with their support, Wawanesa Life has since expanded its distribution channels to include independent producers, group insurance brokers, third party administrators and managing general agents. Wawanesa Life's product offerings have also expanded and today include a full range of individual life insurance, savings and group insurance products.

Wawanesa Life offers the following plans and services:

- Life Insurance Planning
- Mortgage Protection
- Family Insurance
- Children's Plans
- Critical Illness Plans
- Guaranteed Investment and Segregated Funds
- Retirement Plans, RRSPs, RRRIFs, Annuities
- Business Insurance
- Key-Person Insurance
- Buy-Sell Agreements & Funding
- Estate Planning
- Group Insurance
- Non-medical Instant Issue Plan

For additional information on how Wawanesa Life can benefit you and your family, contact your broker or your nearest Wawanesa Life branch today.



Protects you

**INSTEAD OF THE
lender**



**Wawanesa
Life**



**Wawanesa
Life**











Toll Free: 1-888-997-9965
www.wawanesalife.com

MORTGAGE PROTECTION

Why Insure your Mortgage through Wawanesa Life?

A Wawanesa Life Mortgage Cancellation Plan can ensure that your family will be able to stay in their home if you or your spouse dies before the mortgage is paid off and it offers the best value for your money.

Wawanesa Life

-  **Protects your family**
-  **Gives you control** – you own the policy, choose the beneficiary, and select the type of coverage you want.
-  **Is fully portable** – your plan will continue when you move and you don't have to buy a more expensive policy (if you are older).
-  **Provides flexibility** – upon death, your family has the option of paying off the mortgage or investing the funds if the economic conditions warrant it.
-  **Offers you a choice of plans and benefits** – you choose the type of policy and benefits you want. Term plans can be converted to a permanent plan without a medical.
-  **Allows shopping for interest rates** – upon renewal, you are not tied to one lending institution and can shop around for a better mortgage rate.
-  **Gives you a choice of amount of coverage** – you choose the amount of coverage you require and the coverage does not decrease as the mortgage is reduced.
-  **Provides stable coverage** – Wawanesa Life plans have built in grace periods from 30 to 90 days for missed premiums.
-  **Coverage is convertible & renewable**
-  **Expert advice** – you deal with a professional insurance advisor about insurance and all your insurance coverage can be through one broker.

The Bank

- Protects the bank**
- Policy controlled by the bank** – the bank is the beneficiary.
- Not portable** – protection runs out when the house is sold or traded.
- Inflexible** – the mortgage must be paid off upon death regardless of other investment opportunities.
- Limited choices** – limited plans and benefits offered and no conversion privileges.
- No shopping** – unless you are willing to pay a higher premium and are insurable.
- No choice of coverage amount** – coverage must be equal to the mortgage and decreases as the mortgage is reduced (the price does not!).
- No stability** – a missed payment often means lost coverage.
- Non-convertible**
- No expert advice** – you deal with a banker about insurance matters and your coverage is spread all over.

Here's an example of how a Wawanesa plan could save you years of interest charges:

If a homeowner with 21 years left on a 25 year, 4%, \$150,000 mortgage, dies today without mortgage insurance, 252 future payments of \$789 would be required before the house is paid off, a total of \$198,836. Had a mortgage life insurance policy been in force it would be have paid off not only the balance of the principal (\$134,778) but would also have eliminated future interest charges of \$64,057 which would otherwise have to be paid by the survivor over the next 21 years.