

The need for term
life insurance ...

... and Coverage for your
Mortgage



We're here to help.™

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Why do I need term life insurance?

Term life insurance is a cost effective way to cover your financial responsibilities in the event of an untimely death.

It can help:

- maintain your family's lifestyle
- fund your dependents' education
- pay off the mortgage, loans and other debts
- with all of the above



What is term life insurance?

- Term life insurance is an affordable, easy to understand and flexible coverage that gives you protection for a set term.
- If you die during the set term, the amount of life insurance is paid to the person(s) you name – the beneficiary
- BMO Insurance offers a wide range of term life insurance plans to suit your needs, with the option to renew for a subsequent term, to convert for permanent insurance, to increase or decrease the amount of coverage.



How does it work?

- You choose the period of time you want to be covered for. It could be 10, 20 or 30 years.
- The amount of coverage remains unchanged for the duration of the term as long as you do not choose to decrease the coverage.
- The amount of premiums you pay do not change for the set term.
- After each set term, premiums will increase to a new amount and will remain unchanged until the next renewal period



Term life insurance is ideal for ...

- Young couples or individuals who need a cost effective way to replace their lost income and pay-off their debt in case of premature death.

Here's what the research says ...



Ask yourself this question: If I were no longer around, who would pay my mortgage?

Coverage for your Mortgage



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If you were no longer around, who would pay your mortgage?

- Your house is probably your most valuable asset.
- You buy home insurance to protect it from fire, water and other types of damages.
- So why wouldn't you cover your home mortgage payments if you die unexpectedly or prematurely?
- Choose **term life insurance** from BMO Insurance to help your family make mortgage payments when you are gone



How BMO Insurance term life can cover your mortgage

- When you buy term life insurance to protect your mortgage, your beneficiary may use the insurance proceeds to cover mortgage payments or even pay off the outstanding balance.
- By choosing term life insurance from BMO Insurance:
 - Both premiums and coverage will not change for the term you choose
 - Coverage is fully portable for the term of the policy – stays in place when you change homes or mortgage lenders
 - Proceeds are paid directly to the person(s) you name (beneficiary), *tax free*, for their use as needed
 - Coverage can be changed (convertible) to lifetime coverage without medical requirements
 - Depending on your health, you may qualify for a preferred rate

Your mortgage is decreasing ... but you have other obligations

- Your mortgage debt may decrease over time, but your term life insurance coverage does not have to.
- Maintain your term life insurance plan to cover your remaining mortgage debt plus other obligations such as personal loans, credit card balances or college tuition.



Mortgage free ... but not free of family obligations

- Even when your mortgage is paid off, your term life insurance does not have to end.
- Coverage can extend beyond your mortgage period
- With term life insurance from BMO Insurance, your coverage can extend to age 85
- Help ease your family's burden when you are gone beyond mortgage payments. Insurance proceeds can pay for funeral expenses and provide an income for surviving family members.



How term life insurance can cover your mortgage and more

Let me help you calculate how much term life insurance you may need to financially protect you, your family and your home.

Let's get started.

The screenshot shows the BMO Insurance website's calculator interface. At the top, the BMO Insurance logo and tagline 'We're here to help.' are visible, along with a 'Français' link. The main heading is 'How much Life Insurance protection do I need?' with a subtext explaining that determining the amount doesn't have to be complicated and can be done in four easy steps. A progress indicator shows '1 Identify debts' and '2 Determine financial needs'. The 'Identify your current debts' section includes sliders for 'Mortgage', 'Loans (auto, credit cards, pers)', and 'Final expenses (burial, probate, executor fees, etc.)'. Below these sliders, the total current debts and final expenses are shown as '\$ 0'. A large blue play button is overlaid on the calculator. At the bottom, a 'STEP' indicator shows '1' selected, and a 'Next step >' button is visible.

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