

With most lending institutions' mortgage life insurance

It's about being covered

Mortgage life insurance from lending institutions may leave you with fewer options if your health changes or you become uninsurable. Your options for renewing or re-mortgaging with a different lending institution may be restricted in order to retain your mortgage life insurance.

Many don't allow you to customize the coverage with options or features to better meet your financial protection needs.

It's about having control

Your lender owns the policy and if you find a better mortgage rate at another lending institution, you may have to re-qualify medically for the life insurance protection. Your mortgage life insurance can't be moved to another institution.

Your lender automatically pays off the mortgage if you die. Your beneficiary has no choice about how to use the funds, at a time when funds may be required the most.

If you make additional payments to your mortgage, your mortgage life insurance coverage decreases. So the harder you work to pay off your mortgage, the faster your mortgage life insurance decreases.

It's about getting the most for your money

The cost per thousand of coverage generally increases every year. When you think about it, costs may increase while coverage decreases!



With personal life insurance

Your policy can be customized with additional options and features you select, such as having your life insurance premiums waived if you become disabled.

Depending on the life insurance product you choose, you can have access to cash values that can be used to meet many needs over your lifetime.

You own the policy, not your lender. You have the freedom to switch your mortgage to another lending institution without jeopardizing your life insurance coverage.

Your beneficiaries can choose how to use the funds, whether it's to pay off the mortgage, provide a monthly income or take care of a more immediate need. It's their choice, not your lender's.

Your coverage isn't reduced by a decline in your mortgage balance.

You choose the type of insurance that best suits your needs with premiums to suit your budget. We offer a range of term and permanent life insurance solutions. You can choose a plan that will keep the premium you pay level for 10, 20 years or for your lifetime.

Get your personal and mortgage protection under one roof

Your financial security advisor can offer you a wide range of insurance and investment products to meet your needs at every stage of life. You'll receive professional advice you can trust.

A personal life insurance policy gives you affordable, flexible coverage that you control.

So talk to your Great-West financial security advisor today to find the right mortgage life protection for you.



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Mortgage life insurance



Protecting your home
and family

THE
Great-West Life
ASSURANCE  COMPANY



You've found the right home and the right mortgage, now find the right mortgage life insurance protection

Most lending institutions offer mortgage life insurance as a part of their mortgage packaging. But look carefully before you sign on the dotted line. You could find yourself locked into insurance that does more to protect your lender than you.

You've worked hard to find just the right home. Shouldn't you take the time to find just the right mortgage life insurance protection for you and your family?

Great-West Life, one of Canada's leading providers of life insurance, has the answer

Protect your home not your lender

A personal life insurance policy doesn't insure your mortgage. It insures you. After all, you're the one making those mortgage payments.

Through a personal life insurance policy, you can plan to meet more of your family's needs in the event of death - including living in your dream home.

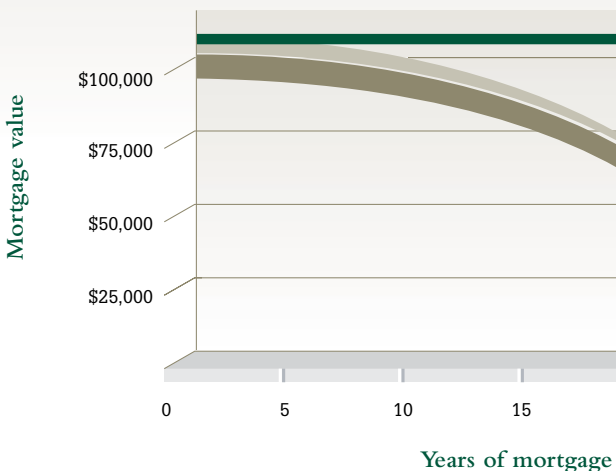
Your Great-West financial security advisor can show you how a personal life insurance policy can be customized to fit into your financial security plans.

Here's a closer look at how a personal life insurance policy compares to mortgage life insurance offered by most lending institutions.

With most lending institutions' mortgage life insurance

Insurance from lenders usually covers the exact amount of your mortgage. Your coverage decreases as the mortgage is paid down. This means you have no coverage when the mortgage is paid off.

Generally, mortgage life insurance from most lending institutions is non-convertible term life insurance, which means there are no cash values, no premium flexibility or ability to move to a permanent life insurance policy if your needs change.



With personal life insurance

Your financial security advisor will help you determine the amount of coverage you need, and your coverage doesn't decrease as the mortgage is paid down. This means additional funds could be available at a time when your family may need it the most. You could reduce the face amount when you want. Or if you need the protection for other purposes, you can keep the insurance.

You select the plan that meets your financial protection needs. Our term life insurance products are fully convertible to permanent policies, so if your health changes and you find it difficult to get life insurance, you can keep the full death benefit and convert your insurance to the permanent life insurance policies available at that time, without having to re-qualify medically.

