

Term life insurance

FROM GREAT-WEST LIFE



Cost-effective, flexible and convertible coverage

THE
Great-West Life
ASSURANCE  COMPANY



Protect what matters most to you

Term life insurance

Term life insurance provides temporary insurance for a specified period of time. It's designed to meet your short and longer term life insurance protection needs at affordable rates.

Choose the term that's best for you

Whether your needs are short-term, like debt protection, or longer-term, like mortgage protection, you can choose the term that's most appropriate.

- ▶ **Term 10** – Your premium remains level for 10 years and you can renew your policy automatically, without providing new proof of insurability. Your new premium is locked in, reflecting your new age at renewal, for another 10 years.
- ▶ **Term 20** – Your premium remains level for 20 years and you can renew your policy automatically, without providing new proof of insurability. Your new premium is locked in, reflecting your new age at renewal, for another 20 years.

With both options, you can keep renewing your coverage until the policy anniversary nearest your 85th birthday.

Some personal insurance needs may require affordable life insurance coverage for a defined period of time to:

- Provide your family with income replacement
- Pay off your mortgage
- Provide funding for your children's education expenses
- Pay off a personal loan

Business owners may also need affordable life insurance coverage for a defined period of time to:

- Pay off business loans and lines of credit
- Provide key-person protection insurance
- Fund a buy-sell agreement

Guarantees and benefits that make a difference

Affordable premiums and financial security

With *Great-West term life insurance*, your death benefits are guaranteed and your premium is guaranteed to remain level until the next renewal period. In addition, you have the ability to convert your policy to permanent life insurance, without having to provide proof of insurability, until the date stated in your policy.

Benefits of term life insurance coverage include:

- Affordable life insurance coverage at the lowest initial cost
- Premiums that are guaranteed to remain the same for 10 or 20 years (based on the term selected) provided no coverage changes have been made
- Guaranteed premiums for each 10 or 20-year renewal period (at the time of issue)
- No medical evidence required at renewal, unless the insurance coverage amount is increased
- Option to convert to a permanent life insurance policy offered by Great-West Life at the time of conversion
- Availability of preferred underwriting on term 10 and term 20 policies

Choice and flexibility

Single life

A single life policy insures one person. The death benefit is payable when that person dies.

Joint first-to-die

A joint first-to-die policy insures two people. The death benefit is payable on the death of the first of the insureds to die. Term 10 and term 20 joint first-to-die policies offer a survivor benefit and exchange feature.

Preferred underwriting

Good health and a sound lifestyle usually qualify you for better rates. That's why, for coverages of \$250,000 or more, Great-West looks at your smoking habits, physical build, blood pressure, cholesterol, personal and family history, occupations, sports, driving habits and other factors. Based on this, you are classified in one of the following categories:

- ▶ Standard non-smoker
- ▶ Preferred non-smoker
- ▶ Super Preferred non-smoker
- ▶ Standard smoker
- ▶ Preferred smoker

These risk classifications enable Great-West to offer coverage at a cost that reflects its risk and provide policyowners good value for their premium.



It's about your needs

Convert to a longer term

If you elect a single life term 10 life insurance policy, you can convert to a new single life term 20 policy later on. No evidence of insurability is required provided you convert before the earlier of the fifth policy anniversary or the anniversary nearest your 65th birthday and your coverage amount is not increased. Your new term 20 policy will be calculated on an attained age basis.

Convert to lifetime protection

Term 10 and term 20 give you the flexibility to convert some or all of your term life insurance to permanent life insurance from Great-West, without having to provide medical or financial evidence until the date specified in your policy. Premiums for the new, permanent policy are based on your age when you convert.

Additional benefits and riders available to you

Waiver of premium benefit

Ensures premiums are waived if the insured person becomes completely disabled, as defined in the policy.

Accidental death benefit

Provides your beneficiary an additional death benefit, on top of the basic insurance amount, if death occurs by accident, as defined in the policy.

Guaranteed insurability rider

Guarantees your right to buy additional life insurance coverage amounts at specified dates without providing new evidence of insurability.

Child's life insurance rider

Protects children in your immediate family, until the rider anniversary date after each insured child turns 25, as defined in the policy.

Great-West Life –

serving our clients for over 115 years

At Great-West Life, we take pride in our history of serving the financial security needs of Canadians. For more than 100 years, we have helped our clients develop their financial security plans.

Founded in Winnipeg in 1891, Great-West is a leading Canadian insurer. Financial security advisors associated with Great-West work with clients from coast to coast to help them secure their financial future. We provide a wide range of financial products and services including retirement savings, group benefits and income plans, as well as life, disability and critical illness and healthcare insurance for individuals and families.

At Great-West, personal service is the key to helping clients find the right solution for their financial security needs. We are committed to providing the highest quality service, backed by our history of strength and stability.

Great-West Life is a member of the Power Financial corporation group of companies.

While every effort has been made to ensure the accuracy of the information in this brochure at the date of printing, some errors and omissions may occur. In the event of a discrepancy, the terms of the *Great-West Life* policy will prevail.

