

BETTER MORTGAGE INSURANCE

6508-00A-AUG26



7 key reasons why it's more advantageous to get mortgage insurance through **Better Mortgage Insurance**

1. **You are not locked in with any bank.** Your coverage stays with you! Get the freedom to bank, refinance and shop around for the best mortgage rates without having to re-apply for insurance.

2. **You are in control of the payout.** Better Mortgage Insurance benefits your family, not the bank. Your family can decide which financial priority to take care of.

3. **You're approved at time of application.** Contrary to most banks, you don't risk learning you're not covered at time of claim.

4. **Doesn't make you sacrifice any coverage options.** It's a comprehensive plan that goes further than regular bank coverage by protecting you on all three fronts: death, disability and critical illness.

5. **Allows you to keep more cash in your pockets.** Our solution is often more affordable than mortgage insurance offered by financial institutions.

6. **Does more than cover your mortgage.** You have the possibility to create a custom plan that provides more coverage, covers other loans and meets other protection needs.

7. **Builds your insurability.** As you pay off your mortgage, this solution allows you to change to permanent life insurance without any medical exams.

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What is Better Mortgage Insurance?

Better Mortgage Insurance is your opportunity to take care of your loved ones' financial needs and comfort in the event of death, disability or critical illness. Since the purchase of a house is usually based on the income of both partners, this type of protection can come in handy in a scenario where only one partner remains and must cover the monthly mortgage payments.

Mortgage insurance **protects your loan and your loved ones from losing their home**, should the unexpected occur.

The purchase of your home represents the biggest investment you'll ever make in your lifetime. It's also part of your retirement fund and your estate. This is why you should protect it from the unexpected. Did you know there are many benefits to choosing a mortgage insurance option other than the one offered by banks?

Here are the features that come with a **Better Mortgage Insurance** solution.

- Coverage stays no matter where you bank and won't decrease as you pay off your mortgage.
- Payments are guaranteed to stay the same regardless of your age and changing health conditions for the duration of your term.
- 30-day money-back guarantee with the ability to cancel at any time.
- This solution is best suited for ages 18 to 60 and offers up to $10,000,000 of coverage.
- The insurance payout is tax-free and benefits your loved ones, who also can decide which financial priority to take care of.
- Fully underwritten at time of application. You don't risk learning you're not covered at time of claim.

CONSUMER TIP Be wary of insurance plans offered by lenders that do not require medical tests! Review your plan carefully, as exclusions could apply when you make a claim.

Better Mortgage Insurance solutions

BASIC	PRO	PREMIUM
LIFE	LIFE + DISABILITY	LIFE + DISABILITY + CRITICAL ILLNESS



Protect your loan in case of death with term **life insurance**

Term life insurance provides coverage for a fixed period of time, with terms available from 10 to 35 years.

4 out of 10 Canadians say their family would face financial hardship within six months if the primary wage earner were to pass away unexpectedly.

LIMRA, 2024 Canadian Insurance Barometer Study.



Protect your loan in case of **disability**

Disability insurance provides a monthly benefit to cover loan payments should you become disabled.

1 in 3 Canadians will experience a disability lasting 90 days or more before age 65.

Canadian Life and Health Insurance Association (CLHIA), A Guide to Disability Insurance, 2025.



Protect your loan in case of **critical illness**

Critical illness insurance provides a lump-sum benefit if you are diagnosed with a covered critical illness.

About **2 in 5 Canadians** will develop cancer in their lifetime.

Canadian Cancer Society – Canadian Cancer Statistics 2024.

When is the right time to purchase mortgage insurance?

- When you purchase a new house
- When you renegotiate your mortgage
- When you simply want a better, smarter, more flexible solution for you and your loved ones

CONSUMER TIP

You can get mortgage insurance at any time, even if you have existing coverage through your bank. Once your Better Mortgage Insurance plan is in place, you can cancel your policy with your bank without penalty!

Assumption Mutual Life Insurance Company, doing business under the name Assumption Life

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Powered and underwritten by

Assumption Life