

Case Scenario

Immediate, comprehensive solutions for newcomers to Canada



Client: Matias, 35 years old

Insurance Needs

As a newcomer without a financial safety net, Matias is looking for reliable protection for his family in case something unexpected happens, as well as flexibility so his coverage can adapt over time.

By choosing both life and critical illness insurance, Matias gains both security and adaptability – and the peace of mind that his family won't be left vulnerable in a new country.

Documentation

Matias needs to provide a copy of a notice of decision by the Immigration and Refugee Board of Canada and proof of permanent residency application.

Eligibility

Thanks to **Assumption Life**, Matias qualifies for:

- **Up to \$250,000** of immediate life insurance coverage.*
- **Up to \$50,000** in immediate critical illness coverage.

**The eligible amount varies depending on the type of permit, with a maximum coverage of \$1 million.*

Tailored Solution

Matias selects a 20-year FlexTerm policy of \$250,000 with an additional Critical Illness rider of \$50,000, securing immediate coverage for his family's security.

Total monthly premium: \$45.68

Why choose FlexTerm?

- ✓ **Comprehensive Protection:** combines life insurance and critical illness coverage in one flexible plan.
- ✓ **Affordability:** term insurance offers high coverage at a lower cost, ideal for young professionals.
- ✓ **Conversion Options:** policy can be converted to permanent insurance later, without medical evidence.
- ✓ **Term Exchange Option:** allows you to switch your current term policy to a longer term without medical evidence up to the 7th policy anniversary.
- ✓ **Insurability Benefit:** lets you purchase additional coverage in the future without needing to prove insurability.
- ✓ **Extreme Disability Benefit:** provides a lump-sum payout if you become permanently and totally disabled before age 65.
- ✓ **Transportation Benefit:** covers up to \$2,000 of transporting fees if the death occurs 200 km or more from home.

Contact your advisor today to explore how Assumption Life's flexible solutions can work for you.