



GLOBAL PACIFIC  
FINANCIAL SERVICES LTD.

## March Newslink

Submitted by Josh on March 10, 2015 - 8:53am

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For qualification criteria, visit Canada Life RepNet™ under Home > Events > Platinum conference.



# Even good plans get interrupted

## Protecting RRSPs with critical illness insurance

Your clients may be well on their way to meeting their retirement goals. They've taken the steps needed to build a retirement plan, including setting up an RRSP. By contributing on a regular basis, they're helping to secure funds for their retirement. They may already have an idea of how they'll use those funds and what they'd like life after work to look like.

### But what if illness interrupts their plans?

Some people think an RRSP is the key to retirement and a safety net for unexpected events. But if your clients are unable to work because of a critical illness and have to withdraw money from their RRSPs to cover expenses, what would they do once they recover? Life-threatening illness can affect your clients' families, their ability to work and their future well beyond recovery.

### Show clients how critical illness insurance can work for them

With LifeAdvance™ critical illness insurance, clients receive a lump-sum payment if they're diagnosed with a critical illness as defined in their policy and the survival period (usually 30 days) has been satisfied. They can use these funds however they want – supplement lost income, pay for private nursing or cover mortgage payments. The choice is theirs.

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\*Source: Munich Re, Individual Insurance Survey, 2013.



# 1 in 3

A serious, life-altering illness strikes one in three Canadians in their lifetime.\*



# 85%

Cancer, heart attack and stroke account for 85 per cent of critical illness insurance claims paid up until 2013 in Canada.\*

Attachment

Canada Life Newslink - March (PDF)

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