










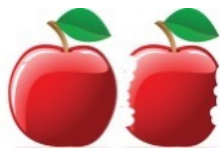
Got a Mortgage?

See how getting your own Life Insurance gives you more than Mortgage Insurance

MORTGAGE INSURANCE (Includes banks and credit unions)	INDIVIDUAL LIFE INSURANCE
 <p>The bank receives all of the insurance payout even if your mortgage balance is lower than your insurance coverage.</p>	 <p>Your beneficiary receives all life insurance proceeds and chooses how much to pay on your mortgage. They also get to keep any amounts left over after paying the mortgage, to cover your family's other needs.</p>
<p>When you refinance your mortgage, you have to re-qualify for new mortgage insurance and you may not be approved based on your health status at that time.</p> 	<p>You can keep the insurance for the entire life of the policy even if you refinance, change banks, sell your house or choose not to buy another property right away - so there is no need to re-qualify based on your current health status.</p> 
<p>Premiums are higher typically because they are based on estimated cumulative risk. Premium rates increase when you refinance your mortgage and get new mortgage insurance as your premium will be based on your age at time of refinancing.</p> 	<p>Premiums are lower typically because they are based on your personal individual risk. This results in reduced rates for lower risk factors, e.g. for non-smokers, women, healthy lifestyles, etc.</p> <p>Premium rates stay the same through the term of the policy or you can reduce it as your mortgage balance goes down.</p> 
<p>Underwriting can be at time of your claim for most bank plans. This means the insurance company may decide that you are NOT eligible for a payout even though you've been paying premiums.</p>  <p>This could therefore leave you short at a real time of need.</p>	<p>Underwriting is done at time of your application so once you're approved and continue to pay your premiums, you can have peace of mind knowing you're covered.</p>  

You can also add mortgage disability insurance to your plan that offers similar advantages as outlined above.

Already got bank mortgage insurance? No problem. Contact me and I can prepare an apples-to-apples comparison to show what other options are available - to give you more benefits & likely save you money!



For more information, contact me by email or at the phone number below. As a broker, I can definitely do the "shopping around" for you and explain the difference between available options to help you choose the right coverage to fit for your specific needs.

Educating & Empowering You with Creative Financial Solutions

DYTUCO FINANCIAL SERVICES

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I provide coaching and financial planning services to help you take creative steps towards retirement, as well as products to provide a solid base for a sustainable financial plan - Life & Health Insurance, RRSPs, TFSA's, & RESPs.