



# Term Life Insurance





# Policies You Can Understand. Coverage You Can Afford.



Life Insurance from OTIP provides you and your loved ones peace of mind with policies you can understand and coverage you can afford. Life insurance is a key part of your family's financial planning, providing you with the reassurance you need knowing your family is covered in the event of your death and loss of income that would help with monthly expenses, money for retirement, your kids' education, and savings for an emergency.

## How our Term Life Insurance Works



### Choose How You Wish to Apply

You can choose to speak with an OTIP agent or you can get a quick quote and complete your application all online. The choice is yours. Our convenient online application allows you to explore your options on your own time. You may be eligible for instant approval within minutes.



### Select the Option That Best Suits Your Needs

With our Term Life products, you can choose between renewable or non-renewable policies with terms ranging from 10 years all the way up to 100 years. Coverage starts at \$100,000 - \$1,000,000.



### Competitive and Affordable Monthly Rates

All of our term policies are competitively and affordably priced and your rates will remain that same throughout the term of your policy.



### Protection When You Most Need It

All of our term life policies have a terminal illness benefit which is an advance on your death benefit up to \$50K to help you cover unexpected costs associated with medical appointments etc. Terms and conditions apply.



## Simple, Effortless, Yours.

- Flexible coverage starting at \$100,000 up to \$1,000,000
- Choose between a Renewable or a Non-Renewable Term Policy
- Term Options for Non-Renewable Policies range from 10 years up to 100 years
- Renewable term options range from 10 years up to 25 years
- Competitive and affordable rates that never increase throughout the policy term

### Candace



Meet Candace, a non-smoker, aged 25 in Toronto, ON.

Candace is single and just bought her first condo with a \$150,000 mortgage.

**Coverage:** \$200,000  
**Term Selected:** 10 years, non-renewable  
**Quote:** \$11.17 per month

### Kimiko



Meet Kimiko, a non-smoker, aged 40 from Kingston, ON.

Kimiko is married with no children and has a \$50,000 mortgage left. He is interested in making sure he has enough for his spouse if he passes and she loses access to his income.

**Coverage:** \$150,000  
**Term Selected:** 20 years, Non-renewable  
**Quote:** \$19.74 per month

### Mohamed



Meet Mohamed, a non-smoker, aged 35 from Thunder Bay, ON.

Mohamed has a \$100,000 mortgage and one 5-year-old child with his spouse. He wishes to make sure his child and spouse are covered in the event that anything happens to him.

**Coverage:** \$300,000  
**Term Selected:** 15 years, renewable  
**Quote:** \$21.98 per month

Life insurance in a **few easy steps**...it's that simple. **Personalized coverage** that's **effortlessly yours**, and there when you need it most.



1

### Select the right coverage amount that is right for you.

- Apply online or speak to one of our OTIP agents to help you get started.
- Select from either a renewable or a non-renewable term policy.
- Select the coverage amount and term that best meets your needs. You can use our financial needs assessment tool and our quick quote calculator to help guide you.
- Complete the application and if eligible receive instant approval within minutes.

All competitively priced and affordable. If your application requires further medical information, you may be referred for a follow up telephone interview.

2

### Payment Set Up

Once approved, provide your credit card information for easy monthly payments.

3

### Peace of Mind

Begin enjoying life with your loved ones knowing your financial plan has added protection with your new term life insurance coverage.

# Our Term Life Products At-a-Glance

	Non-Renewable Term Life Insurance	Renewable Term Life Insurance	Term 100 Life Insurance
<b>Eligibility Ages</b>	Term 10: <b>18-60</b> Term 15: <b>18-55</b> Term 20: <b>18-50</b> Term 25: <b>18-45</b>	Term 10: <b>18-60</b> Term 15: <b>18-55</b> Term 20: <b>18-50</b> Term 25: <b>18-45</b>	Term 100: <b>18-65</b>
<b>Coverage Amount</b> \$100,000 - \$1,000,000	Ages 18-45 <b>\$1,000,000</b> Ages 46-50 <b>\$500,000</b> Ages 51-55 <b>\$250,000</b> Ages 56-60 <b>\$150,000</b>	Ages 18-45 <b>\$1,000,000</b> Ages 46-50 <b>\$500,000</b> Ages 51-55 <b>\$250,000</b> Ages 56-60 <b>\$150,000</b>	Ages 18-45 <b>\$1,000,000</b> Ages 46-50 <b>\$500,000</b> Ages 51-55 <b>\$250,000</b> Ages 56-65 <b>\$150,000</b>
<b>Application</b>	Simplified & instant issue or underwritten if more medical information required	Simplified & instant issue or underwritten if more medical information required	Underwritten only
<b>Medical Questionnaire</b>	Yes	Yes	Yes. Medical exam and fluids may be required.
<b>If Approved, Coverage Effective</b>	Instant approval or 4-6 weeks if more medical information required	Instant approval or 4-6 weeks if more medical information required	If approved, coverage effective 4-6 weeks
<b>Maximum Expiry Age</b>	70	70	Lifetime (coverage continues past the insured's 100 <sup>th</sup> birthday)
<b>Cash Surrender Value</b>	None	None	None
<b>Renewable/Convertible</b>	No	Renewable only	No
<b>Premiums</b>	Premiums level throughout the policy term	Premiums level throughout the initial policy term; step-up rates apply at time of renewal	Premiums level throughout the policy term and must be paid up until the insured's 100 <sup>th</sup> birthday.

All of our term life products offer you a terminal illness benefit which is an advance of your death benefit up to 50% to a maximum of \$50K to help you cover unexpected costs associated with medical appointments etc. To qualify, your policy must be in good standing for a minimum of two years, and must be diagnosed with a terminal illness and have a life expectancy of eighteen (18) months or less. Terms and conditions apply.



OTIP's Term Life Insurance is a life insurance plan underwritten by Teachers Life, 50 Burnhamthorpe Road West, Suite 703, Mississauga, ON L5B 3C2. Coverage maximum amounts, rates and/or terms may be subject to underwriting and may vary depending upon your age, health, lifestyle and other factors. Rates may be subject to sales tax where applicable. Some restrictions may apply. For more details on coverage, costs, limitations and exclusions please contact a OTIP Sales Representative. Products are only available to residents of Canada in all provinces and territories, excluding Quebec. On eligibility related to your spouse or adult children, speak to a OTIP Sales representative for more details.



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