

SunTerm 30

your mortgage protection solution



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For temporary life insurance needs such as income replacement or mortgage protection, term insurance often makes sense. And for many Canadians, Term 20 has been the product of choice for its affordable initial premiums and the ability to lock in that premium for 20 years. For larger mortgages and longer amortization periods, SunTerm 30 can be a natural fit to meet the needs of clients looking for mortgage protection. SunTerm 30 provides affordable temporary coverage and all of the features available with SunTerm 20, including the contractual right to convert to permanent life insurance coverage.

Why T30?

Let's look at an example. Keith and Christine, both 32, have bought a new home that they intend to pay off by the time they reach age 60. They have other debts to cover and want to ensure their income is at least partially replaced if something happened to them. Including their mortgage, their advisor has calculated a term life insurance need of \$600,000 for each of them.

Keith and Christine are on a tight budget and want an affordable protection solution. Their advisor recommends individual policies for each and presents them with two options. They have a growing family, so their advisor includes a Child term benefit for \$30,000 with each option. This benefit is payable for 20 years.

	Option 1* SunTerm 20 (with renewal at year 20)	Option 2* SunTerm 30	Advantage to SunTerm 30
Initial monthly premium	\$87	\$128	-\$41
Monthly premium for years 21-30	\$651	\$113	\$538
Cumulative premiums over 25 years	\$60,059	\$37,476	\$22,583 (38% savings)
Cumulative premiums over 30 years	\$99,144	\$44,528	\$54,886 (55% savings)

SunTerm 30 provides Keith and Christine with a much more affordable solution over the life of their mortgage, in exchange for a modest increase in the initial premium. They won't face steep renewal premium increases after 20 years. Managing a household budget can be challenging and they like counting on their term premiums remaining the same for 30 years.

Take a look at the new SunTerm 30. It can be the right choice for clients who:

- › Have long-term debt or mortgage obligations
- › Are first-time homebuyers with larger mortgage balances and longer amortization periods
- › Are looking for an insurance solution that minimizes premium outlay over 30 years
- › Don't want to be re-underwritten after 10 or 20 years

For more information on the features and benefits of SunTerm, please contact your Regional Sales Director or the Sales Support team at 1-800-800-4SUN (4786).

* Based on \$600,000 each, male and female non-smokers, age 32. Includes the monthly Child term benefit premium of \$14.85 payable for 20 years only.

Life's brighter under the sun

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