

Getting life insurance while living with diabetes



Good news – getting life insurance is possible and premiums can be affordable too.

Many people living with diabetes think it's hard, or even impossible, to get life insurance. Find out how Sun Life is making meaningful changes to how Canadians access life insurance.

Frequently asked questions

What is life insurance?

Life insurance is a type of financial protection that helps take care of your loved ones after you die. It works by paying a certain amount of money, called a death benefit, to the people you choose. In exchange for this protection, you pay a monthly or yearly amount, called a premium.

Can I get life insurance if I have type 1, type 2, prediabetes, or gestational diabetes?

Yes. For example, Sun Life offers life insurance solutions for Canadians living with diabetes. These products offer a higher chance of approval compared to conventional life insurance, affordable premiums, and access to diabetes management support.

Do people with diabetes pay a higher life insurance premium?

It's possible. Because like any pre-existing health condition, diabetes automatically makes you 'riskier' in the eyes of the insurer. To help with the financial burden that Canadians living with diabetes carry, Sun Life offers [life insurance products](#) with more affordable premiums.

What can people with diabetes do to improve their chance to reduce premiums?

- Maintain good diabetes management with regular checkups and following treatment plans.
- Lead a healthy lifestyle by managing weight, eating a balanced diet, and getting regular physical activity.
- Stop smoking, as it can significantly affect premiums.

How do insurance companies price a policy for people with diabetes?

If you live with diabetes, the cost of life insurance premiums depends on several factors:

Type of diabetes

Type 1 diabetes is typically considered higher risk than type 2 and gestational diabetes.

Age at diagnosis

Generally, the longer you've lived with diabetes, the higher the cost of the insurance.

Manage diabetes

Insurance providers may consider your A1C levels and whether you have any complications when determining your premiums. Those who have well-managed diabetes and no complications may have lower premiums.

Medications and treatment

The type of medication you take to manage your diabetes and any other related conditions can also affect your premiums. If you require insulin injections or other medications, it may increase your premiums.

Other health conditions

Insurance providers may also consider any other health conditions you may have.

First-of-its-kind life insurance for people living with diabetes

Introducing Sun Life Term Insurance for Diabetes.

Living with diabetes can come with various challenges, including getting life insurance with affordable premiums.

Sun Life Term Insurance for Diabetes can provide an insurance solution for Canadians living with diabetes, giving them the peace of mind knowing that their loved ones are protected.

It's ideal for people living with diabetes seeking:

- A comprehensive life insurance solution that provides diabetes support.
- To help financially protect their loved ones in case of unexpected death.



Benefits

- **Higher chance of approval compared to conventional life insurance**
- **Affordable premiums** as low as \$3/day*
- **Wide eligibility**, including type 1, type 2, gestational or prediabetes
- Access to **diabetes management resources**

Want to know if this is the right product for you?

Let's talk.

* For a 45-year-old male non-smoker with a 150% rating due to diabetes, a 10-year term policy with \$500,000 coverage would cost \$71.78/month. The pricing is as of May 2024 and subject to change.