



## Critical Illness Insurance for CARP Members



## Long Term Care Insurance for CARP Members

# Which Is The Right Coverage For You?

The odds that you or someone you love will be affected by a serious illness such as heart attack, bypass surgery, stroke or cancer are better than one in three. So is critical illness insurance best for you?

Over 70% of people over age 65 will ultimately require some long term care\*. So should you protect yourself with long term care insurance?

While both plans offer invaluable benefits, they are designed for different protection needs. But whichever plan you choose, the key is knowing that with proper coverage, your financial concerns can be taken care of.

### Critical Illness Insurance

With a serious illness, expenses not covered by provincial health plans could be tens of thousands of dollars, as you may be unable to function in your current home or return to work. The financial implications could be devastating.

- *With critical illness insurance, cover your costs during treatment and recovery from a serious illness/condition.*
- *Tax-free cash payments are paid upon diagnosis of one of the covered illnesses.*
- *Benefits can be used for income replacement, home renovations, or even a vacation. The choice is yours.*
- *Underwriting guidelines examine the applicant's health, lifestyle practices, and family's medical history.*
- *While lifetime protection can be purchased to age 65, be aware that premiums can become costly past age 55.*

### Simplified Long Term Care Insurance for CARP Members

If you try to obtain coverage later in life when it's difficult to acquire, or simply don't know where to start, there is a solution. CARP members can enjoy simplified acceptance with limited health questions, less underwriting, and no medical exam required. Purchase lifetime coverage with benefits of \$50,000 or more until you reach age 80. Plus, receive value-added assistance services at no extra cost.

\*Canadian Life and Health Insurance Association

### Long Term Care Insurance

If illness, accident, aging, or reduced mental function leads to a loss of independence, long term care may be required. Due to limited government funding for programs, monthly expenses can reach into the thousands of dollars.

- *Long term care insurance is designed to protect your savings and help you to maintain your independence.*
- *Tax-free monthly income benefits are paid if you are physically dependent, cognitively impaired, or unable to perform the activities of daily living.*
- *Benefits give the freedom to choose the type of care you want; in a long term care facility or your own home.*
- *Premiums are based on age at time of application.*
- *You can purchase lifetime coverage to age 80, but be aware that lower premiums are available to age 65.*

### Here To Answer Your Questions:

Program partners, MyDignity have offered long term care insurance for 30 years, and sold the first critical illness insurance policy in Canada. With this experience, they help CARP members by assessing coverage needs, then shopping the market for the best solution and best value.



To learn more, contact MyDignity:

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