

## INDEPENDENT LIVING

*It's time for a new approach to retirement planning...*

Independent Living is a long-term care insurance that guarantees a monthly benefit in case of loss of independence to be used at home, or while living in a facility.

- Definition: When the insured needs the help from 'another person' to accomplish at least two of the following common activities of daily living (ADLs): bathing, dressing, eating, toileting, continence, transferring.

Competitive Advantage:

- Income-type long-term care coverage: the insured receives a monthly benefit that can be used at his/her discretion with or without the need to be in a nursing facility.
- No receipts are required – we do not ask for proof of expenses incurred after qualifying for the monthly benefit.

Issue Ages: 18-80

Sum Insured:

- Minimum \$1,000 per month
- Maximum \$8,500 per month

Benefit Duration:

- 2 years
- 5 years
- Lifetime

(subject to waiting period selected)

Waiting Period:

- 30, 90, 180 days

Paid-up Insurance:

- Free of charge
- Paid-up insurance for a reduced duration if the policy has been in force for 10 years or more.
- The designated monthly benefit amount is paid; however, it terminates once the total amount paid reaches the total premium collected for the long term care benefit.

Spousal Reduction:

- Total premium is reduced by 10% when both spouses purchase an individual long-term care policy, at the same time.

Surrender Charges:

- None

Optional Benefits:

- Option to Increase LTC Benefit: Every three years, until the insured attains age 80, the option to increase the benefit amount without evidence of insurability, is available.
- Return of Premiums at Death: At the time of death, the total of all long-term care modal premiums paid, less any benefit already received, is paid to the insured's designated beneficiary. Issue ages: 18-55 (nearest birthday).

For rates on Independent Living insurance call *Bertram Insurance & Financial Services*. We are just a toll-free call away 1-866-657-3882, or local (705) 657-3882. Email: [insure\\_me@bertraminsurance.ca](mailto:insure_me@bertraminsurance.ca)