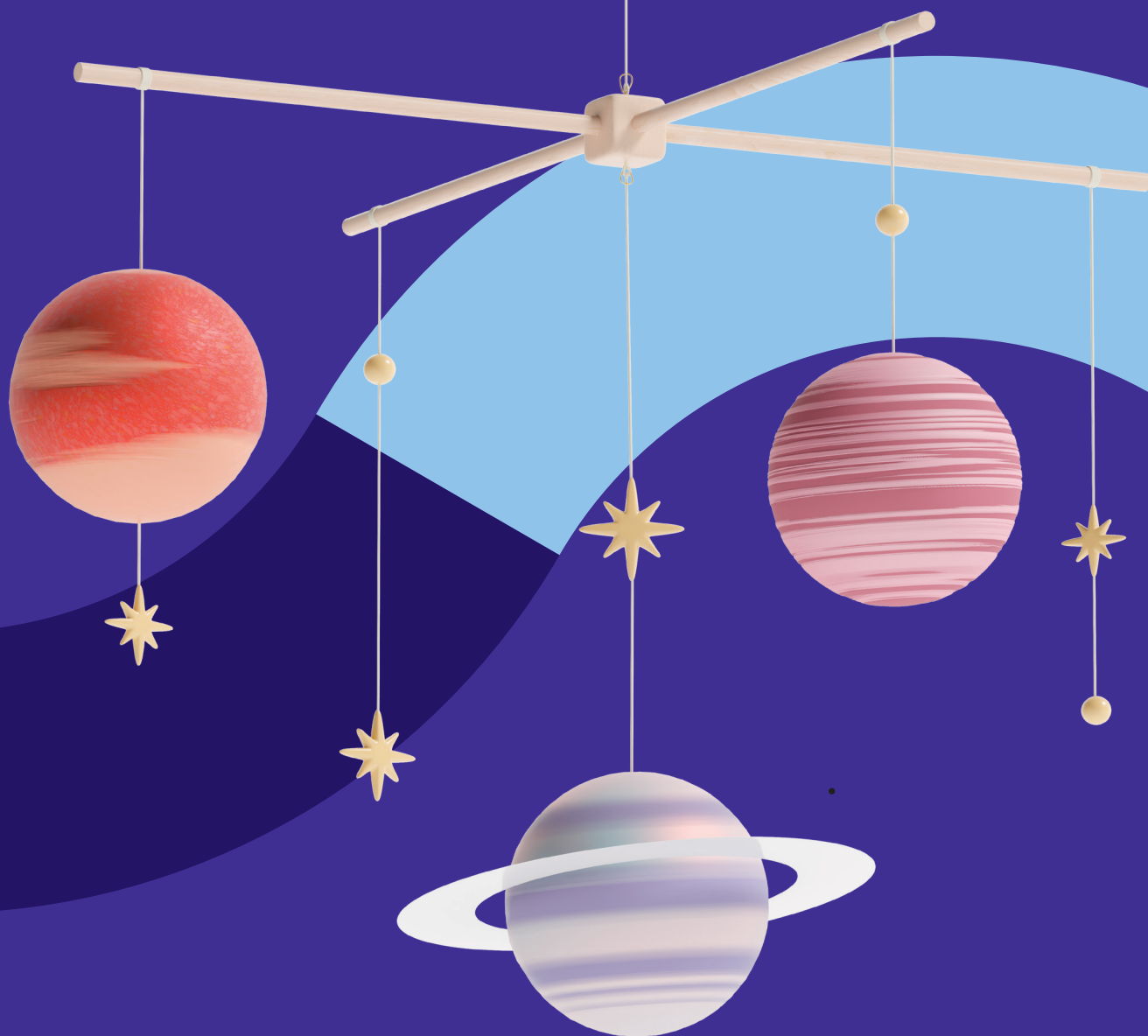


LIFE AND HEALTH
INSURANCE

Advisors – Permanent life

Product description



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1. Introduction

Guaranteed for life, our permanent life insurance products provide your customers with long-term coverage. They include many advantages and your customers benefit from an insurance amount and level premiums that are completely guaranteed!

2. Product features

2.1. Plans and issue ages

Here's an overview of permanent life insurance plans, issue ages and a brief description of each plan. Age is determined based on the closest birthday.

Insurance plans	Age at issue	Coverage	Extreme disability benefits included at no extra charge	Guaranteed surrender value	Guaranteed reduced paid-up coverage	Advance payment at age 100 (taxable benefit)
Whole Life 20	0 to 75	Permanent life insurance with paid-up premiums after 20 years	×	Starting on the 10th policy anniversary	Starting on the 10th policy anniversary	×
Whole Life 100	0 to 75	Permanent life insurance with paid-up premiums at age 100	×	Starting on the 10th policy anniversary	Starting on the 10th policy anniversary	×
Enhanced Term 100	0 to 75	Permanent life insurance with paid-up premiums at age 100	×	Starting at age 75 (starting on the 10th policy anniversary)	Starting on the 10th policy anniversary	×
Term 100	0 to 75	Permanent life insurance with paid-up premiums at age 100	×	N/A	N/A	×

2.2. Guaranteed surrender value

Whole Life 20 and Whole Life 100

Starting on the 10th policy anniversary, the Whole Life 20 and Whole Life 100 plans provide significant surrender values that add up for life. These values grow rapidly and are guaranteed.

Enhanced Term 100

Surrender values are available starting at age 75, provided the insurance policy has been in effect for at least 10 years.

The surrender value equals 50% of premiums paid, excluding policy fees, premiums for additional benefits and any extra premiums, without exceeding 50% of the insurance amount.

Changes to this benefit that reduce the premium, including a change to the premium payment method, also decrease the surrender value.

2.3. Reduced paid-up coverage

Starting on the 10th policy anniversary, the Whole Life 20, Whole Life 100 and Enhanced Term 100 plans allow for ceasing premium payments for life in exchange for a reduced insurance amount.

The reduced paid-up amount of Enhanced Term 100 equals 100% of the premiums paid, excluding policy fees, premiums for additional benefits and any extra premiums, without exceeding 75% of the insurance amount.

Changes to this benefit that reduce the premium, including a change to the premium payment method, also decrease the reduced paid-up amount.

2.4. Extreme Disability Benefit

When the insured person is diagnosed as having an extreme disability before age 60, 50% of the insurance amount is payable in advance for an uninterrupted period of six months, upon request by the policyowner. For each insured person, the maximum payment for all Extreme Disability Benefits is \$250,000.

Contractual definition of extreme disability

Extreme disability means that the insured person has a total and permanent disability that makes them completely unable to work. A physician must confirm that this condition is permanent. The insured person must require the assistance of another person to perform five of the seven activities of daily living, which are standing, transferring, bathing, dressing, feeding, bladder continence, bowel continence.

2.5. Insurance amount

- Minimum: \$10,000
- Maximum: \$10,000,000

2.6. Insurance amount segments

- \$10,000 to \$24,999
- \$25,000 to \$49,999
- \$50,000 to \$99,999
- \$100,000 to \$249,999
- \$250,000 or over

2.7. Types of insurance policies

The table below illustrates the types of insurance policies available under each plan.

	Individual (1 life)	Multi-life (6 lives)	Joint First-to-Die (up to 5 lives)	Joint Last-to-Die (2 lives)
Whole Life 20	✓	✓		
Whole Life 100	✓	✓	✓	✓
Enhanced Term 100	✓	✓	✓	✓
Term 100	✓	✓	✓	✓

Individual

A single person is insured under the contract. However, additional insured persons can be added after the contract is issued.

Multi-life

Up to six individuals can be insured under the contract with a maximum of 20 coverages.

Joint First-to-Die

Up to five lives are insured for a single premium payable under the policy. The benefit is paid upon the first death to occur among the insured persons.

Joint Last-to-Die

Two lives are insured for a single premium payable under the policy. The benefit is paid upon the death of the second person.

2.8. Insurance policy fees

Annual fees

The annual policy fees are \$60.

2.9. Multi-life policy changes

Multi-life Privilege

Owners of Multi-life policies may apply to continue the benefit in the form of an individual policy without having to provide new evidence of insurability.

In the event the coverage is cancelled by the policyowner, the people insured under it may apply to continue the insurance in the form of individual policies without having to provide new evidence of insurability, provided they apply within the following 60 days.

The premium for each of these newly issued policies is identical to that of the same coverages issued as a separate policy on the effective date of the coverage.

2.10. Changes to Joint First-to-Die policies

Insurability privilege in the event of dissolution

Under Joint First-to-Die policies, each insured person may apply, within 18 months following the termination of the union or association, to replace the permanent life insurance coverage with a new permanent life insurance policy available at the time of application, with no evidence of insurability.

The new coverage does not include indexation of the insurance amount.

The premium for the new coverage is calculated according to the age of the insured person when they exercise this right.

Insurability privilege upon the first death

Upon the first death of one of the insured persons, the survivor may apply to replace the permanent life insurance coverage with a new permanent life insurance policy available at the time of application with no evidence of insurability, provided they apply within 90 days.

The new coverage does not include indexation of the insured amount.

The premium for the new coverage is calculated according to the age of the insured person when they exercise this right.

Simultaneous death

If before the insured persons turn age 65, a second death occurs in the 90 days following the date of the first death, a second death benefit will be paid to the beneficiaries.

2.11. How is the insurance amount of the new coverage calculated?

The insurance amount of the new coverage must be less than:

$$\text{No. of insured persons under the new coverage} \times \left(\text{Insurance amount of the previous coverage} \div \text{No. of insured persons under the previous coverage} \right)$$

3. Termination of coverage

The permanent life insurance coverage terminates on the earliest of the following:

- The surrender value is paid (for the Whole Life 20, Whole Life 100 and Enhanced Term 100 plans);
- The effective date of the new policy after exercising the continuation rights available under the provisions of Preferred Multi-life; coverage is continued under a separate policy (for Multi-life policies);
- The 30th day after insurability privilege in the event of dissolution is exercised by the main insured person (for Joint First-to-Die policies);
- Upon the death of the insured person (for individual policies), of one of the insured persons (for Joint First-to-Die policies) and the death of all insured persons (for Multi-life and Joint Last-to-Die policies);
- On the date the benefit or the policy is cancelled.

4. Additional benefits

The following additional benefits are available and can be added to each of the permanent life insurance plans.

Additional benefits	Age at issue	Description
Critical Illness rider	18 to 60	<p>Coverage in the event of critical illness is automatically provided, without additional evidence of insurability, if it is applied for at the same time as permanent life insurance and the life insurance is approved at the standard rate (no extra premiums).</p> <p>Lump sum: \$20,000</p> <p>Covered illnesses: cancer, severe heart attack and stroke</p> <p>For the contract definitions of these illnesses, refer to the contract specimen.</p> <p>Integrated Assistance Benefit: an array of assistance services including second medical opinions and medical referral services.</p> <p>One critical illness rider per insured person only.</p>
Child rider	18 to 55	<p>Life insurance coverage for the insured person's dependent children from age 15 days to 25 years.</p> <p>Insurance amount:</p> <ul style="list-style-type: none"> • Minimum: \$5,000 per child. • Maximum: \$25,000 per child. <p>Option of conversion to permanent life insurance, without evidence of insurability, for an amount of up to five times the effective coverage, up to a maximum of \$100,000.</p>

Additional benefits	Age at issue	Description
Children's Endorsement (CE)	18 to 65	<p>Critical illness insurance coverage for all of the insured's children until they turn 21 (or 25 if still a full-time student).</p> <p>Minimum: \$5,000 Maximum: \$50,000 per child The Assistance Benefit is included with the Children's Endorsement.</p> <p>Covered illnesses:</p> <ul style="list-style-type: none"> • Autism Spectrum Disorder • Down syndrome • Benign brain tumour • Kidney failure • Blindness • Major organ failure on waiting list • Cancer • Major organ transplant • Cerebral palsy • Muscular dystrophy • Congenital heart disease • Paralysis • Cystic fibrosis • Type 1 diabetes mellitus • Deafness
Waiver of premiums (WP) in the event of total disability (4 or 6 months)	18 to 55	In the event of total disability that persists for a period of four or six consecutive months, the outstanding premiums are waived, depending on the selected elimination period, up to the end of the disability period.
Accidental Death and Dismemberment (AD&D)	0 to 60	<p>Additional coverage available in the event of accidental death or dismemberment.</p> <p>In the event of accidental death or dismemberment, the following indemnities are payable:</p> <ul style="list-style-type: none"> • 100% of the insurance amount in the event of death or the loss of two limbs • 100% of the insurance amount in the case of quadriplegia, hemiplegia or paraplegia • 50% of the insurance amount in the event of the loss of one limb <p>Insurance amount: \$500,000 without, however, exceeding the death benefit to which AD&D is attached.</p>
Accidental Fracture	0 to 60	<p>Additional coverage available in the event of accidental fracture or dismemberment.</p> <p>In the event of a fracture or dismemberment, the following indemnities are payable:</p> <ul style="list-style-type: none"> • Skull, spinal cord, pelvis (hip bone) and femur: \$5,000 • Breastbone, larynx, windpipe, shoulder blade, humerus, ulna, radius, kneecap, tibia and fibula: \$1,500 • Bone not listed above: \$750

About Beneva

In 2020, La Capitale and SSQ Insurance, two companies with mutualist roots, announced they were joining forces to become Beneva.

To find out more, visit **beneva.ca**.



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This document provides a summary of an insurance product offered by Beneva Inc. It is not intended to describe all the provisions, exclusions and limitations applicable to a benefit or a specific insurance policy. For a complete description of the provisions, exclusions and limitations, please refer to the policy.

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