



## YOUR GUIDE TO **EQUILIVING**

---



## About Equitable Life of Canada

---

Equitable Life® is one of Canada's largest mutual life insurance companies. For generations we've provided policyholders with sound financial protection, and we look forward to continuing to deliver long-term financial value. We're focused on the needs of our clients and pride ourselves on the breadth and quality of our financial and insurance products and on our premier client service.

The mutual structure of our company means that our participating policyholders are owners with voting rights on company issues. With no shareholders imposing undue emphasis on short-term earnings, Equitable Life always operates in the best interest of our policyholders.

### **Equitable Life is a focused, stable and strong company.**

Our mutual structure is a key element of our value proposition, along with our diversified product portfolio and superior service. As an organization we're progressive, competitive and firmly committed to serving the best interests of our policyholders, through longer-term strategies that foster ongoing stability, growth and profitability.

## About this guide

This guide provides an overview of EquiLiving critical illness insurance. While Equitable Life has made every effort to ensure the accuracy of the information presented here, the policy contract governs in all cases. Please refer to your policy contract for complete contractual details.

## THE REALITIES OF CRITICAL ILLNESS TODAY

With medical advancements, the chance of being diagnosed with and surviving a critical illness is more likely today than ever before. Even with all the medical advancements, the reality is:

- 1) Conditions like cancer, heart attack and stroke still occur frequently.
- 2) No one is immune, whether healthy or not today, from the possibility of being diagnosed with something like cancer.
- 3) People today are more likely than ever to survive a critical illness, but survival has consequences both financially and emotionally.

While no amount of money can make receiving a critical illness diagnosis easier, an EquiLiving critical illness insurance benefit can help ease the financial and emotional stress during these uncertain times.

And while no parent wants to consider the possibility of their child becoming sick, the reality is that in 2021:

- Toronto SickKids Hospital reported over 331,000 total patient visits, over 11,800 surgeries and over 77,000 emergency department visits.
- Alberta Children's Hospital reported over 103,000 patient visits, over 6,900 surgeries and over 75,700 emergency department visits.
- Montreal Children's Hospital reported over 104,000 total patient visits, over 7,700 surgeries and over 75,000 emergency department visits.
- Janeway Children's Hospital reported over 118,000 total patient visits, 3,811 surgeries and over 33,000 emergency room visits.

Source: <https://childrenshospitals.ca/childrens-hospitals>

Nothing can prepare you for dealing with your child being diagnosed with a covered critical illness, but EquiLiving can help ease the financial and emotional strain. With EquiLiving, you'll have access to funds to take time off work and to be by your child's side during treatment and recovery. The costs associated with a serious illness can be staggering, and government health care programs only cover so much. Rest easier knowing EquiLiving coverage on your child can provide peace of mind and assistance during such a difficult life event.

## HOW EQUILIVING CRITICAL ILLNESS INSURANCE CAN HELP

Following diagnosis of a covered condition, EquiLiving critical illness insurance provides you with a lump sum benefit upon satisfaction of all the requirements for that covered condition in your contract, which you can use in any way you choose. Unlike similar products available from banks or other lending institutions, EquiLiving is completely flexible to meet your individual needs, which means that you could use the lump sum to help:

- Access alternate healthcare testing or treatment.
- Access new medications.
- Fund time off for a loved one to be by your side during your treatment and recovery.
- Retrofit your home or car to improve accessibility if needed for your condition.
- Fly in family and friends for support for you and your loved ones.
- Take a family holiday post recovery.
- Use the benefit to protect your savings and investments.
- Hire homecare assistance.

**EquiLiving provides you with the financial protection you need, when you need it the most.**



## EQUILIVING PLAN TYPES

With 5 plan types to choose from, and a variety of optional riders, your Equiliving policy can be fully customized to meet your needs. You choose the plan based on how long you want to be protected and what premium payment works best for you.

### Critical illness protection to Age 75, at which time the policy expires

#### 10 year Renewable to Age 75 (T10)

Premiums increase every 10 years by a guaranteed amount to the policy anniversary nearest your 75<sup>th</sup> birthday.

#### Level to Age 75 (T75)

Premiums are guaranteed level to the policy anniversary nearest your 75<sup>th</sup> birthday.

#### 20 Pay coverage to Age 75 (20 Pay T75)

Premiums are guaranteed level for 20 years, after which payments cease.

### Critical illness protection for Life

#### Level to Age 100 (T100)

Premiums are guaranteed level to the policy anniversary nearest your 100<sup>th</sup> birthday.

#### 20 Pay coverage for life (20 Pay T100)

Premiums are guaranteed level for 20 years, after which payments cease.

## CHANGE PRIVILEGE

We know that things don't stay constant and that circumstances can change. That's why we have the Change Privilege which allows you to change your plan type without having to provide any evidence of insurability. The required timeframe for requesting the change is set out in the policy contract.

- T10 to T75, T100, 20 Pay T75 or 20 Pay T100
- T75 to 20 Pay T75 or 20 Pay T100
- T100 to 20 Pay T100

## Covered Critical Conditions

You — not your heirs — will receive a lump sum EquiLiving benefit following satisfaction of all the requirements in your contract for one of the 26 listed covered critical conditions:

- Acquired Brain Injury
- Aortic Surgery
- Aplastic Anemia
- Bacterial Meningitis
- Benign Brain Tumour
- Blindness
- Cancer
- Coma
- Coronary Artery Bypass Surgery
- Deafness
- Dementia, including Alzheimer's Disease
- Heart Attack (Acute Myocardial Infarction)
- Heart Valve Replacement or Repair
- Kidney Failure
- Loss of Independent Existence
- Loss of Limbs
- Loss of Speech
- Major Organ Failure on Waiting List
- Major Organ Transplant
- Motor Neuron Disease
- Multiple Sclerosis
- Occupational HIV Infection
- Paralysis
- Parkinson's Disease and Specified Atypical Parkinsonian Disorders
- Severe Burns
- Stroke (Cerebrovascular Accident)

Any illness, disorder or condition not specifically defined as a covered condition in your policy is not insured and no benefit payout will apply.

## Early detection benefit

We recognize that there are conditions that, while not as critical as other conditions, can still create a situation where a financial benefit would help with easing some financial and emotional stress. Following satisfaction of all the requirements in your contract for one of the listed early detection benefit conditions, we will pay a lump sum benefit equivalent to 15% of your then-current EquiLiving benefit amount, to a maximum of \$50,000.

You can receive multiple payments under this benefit since we pay an early detection benefit once for each condition listed below. You can rest assured that any payment you receive under this feature will never reduce the amount payable for an EquiLiving benefit or Premiums to be Returned under a Return of Premium rider.

- Early prostate cancer
- Ductal breast cancer
- Superficial malignant melanoma
- Coronary angioplasty
- Gastrointestinal Stromal Tumours (AJCC Stage 1)
- Grade 1 Neuroendocrine Tumours (Carcinoid)
- Papillary or Follicular Thyroid Cancer Stage T1
- Rai Stage 0 Chronic Lymphocytic Leukemia (CLL)



## OPTIONAL RIDERS

Based on your age and plan, your EquiLiving policy can be further customized with the addition of the following optional Riders.

### Return of Premiums at Expiry (ROPE)

Available on 10 year Renewable to Age 75.

If at the policy expiry nearest your 75<sup>th</sup> birthday (which is the expiry of your EquiLiving plan) no EquiLiving benefit has been paid or is payable, we will return to you 100% of the Premiums to be Returned.

### Return of Premiums on Surrender/Expiry (ROPS/E)

Available on Level to Age 75, Level to 100 (coverage for Life) and both 20 Pay plans.

If no EquiLiving benefit has been paid or is payable, this rider provides you with the opportunity to have the Premiums to be Returned paid to you:

- Upon expiry of your plan, 100% of the Premiums to be Returned.
- Upon surrender, starting on the 15<sup>th</sup> policy anniversary, you can surrender all or a portion of your critical illness insurance coverage, for 75% of the Premiums to be Returned for the coverage surrendered. This percentage increases by 5% each year, reaching 100% for surrenders on and after the 20<sup>th</sup> policy anniversary.

### Return of Premiums on Death (ROPD)

If you die at any time while your EquiLiving policy is in effect and no EquiLiving benefit has been paid or is payable, Equitable Life will return to your beneficiary(ies) an amount equal to Premiums to be Returned. This rider is available on all plan types.

#### Premiums to be returned:

The amount of Premiums to be returned is the sum of the premiums you paid to us, including any substandard extras, for:

- the Critical Illness Insurance coverage and any administration fees for your Policy; and
- any applicable Return of Premium Rider; less any premiums returned by us under your Policy or any Return of Premiums Rider.

#### Premiums to be returned does not include:

- premiums waived by us, whether under a Waiver of Premium Rider or otherwise;
- premiums for any Riders attached to the Policy other than for a Return of Premium Rider (if applicable);
- unpaid premiums; and
- interest on any amounts.

## TERM LIFE INSURANCE (available for issue ages 18+)

With EquiLiving, you can add a Term Life rider to your EquiLiving plan and enjoy most of the same benefits of a stand-alone term policy without an additional policy fee. The addition of a Term Life rider makes EquiLiving a truly comprehensive insurance package — critical illness insurance coverage to provide financial protection in the event of a covered critical condition, and term life insurance to pay a benefit to your beneficiaries upon your death.

A Term Life Rider provides level life insurance protection to your age 85, with guaranteed rates increasing every 10 or 20 years.

The following features give you the flexibility to make the most of your Term Life Rider:

- Exchange Option from a 10 year renewable Term to a 20 year renewable Term
- Convertibility to a permanent life insurance plan

If a claim is made for a covered critical condition, your EquiLiving policy will terminate after the benefit payout is made, but your term life insurance will continue, provided the premiums for the rider continue to be paid.

## Waiver of Premium Rider (Disability) (available on EquiLiving plans for Adult)

If the person insured under the EquiLiving policy is age 18+, you may apply for this rider. It provides for the payment of all premiums applicable to the plan while the person(s) for whom the rider was purchased is totally disabled by sickness or accident. If the total disability occurs prior to their 60<sup>th</sup> birthday and lasts for six consecutive months, we will refund any premiums paid during this 6-month period and waive any premiums that come due during the continuation of the total disability.

You can choose to add one or both of these riders to your plan:

- Waiver of Premium (Owner/Payor Disability).
- Waiver of Premium (Insured Disability)

## Waiver of Premium (Owner/Payor's Death and Disability) (available on EquiLiving plans for Children)

If the person insured under the EquiLiving policy is between the ages of 30 days and 17 years, and the owner/payor of the policy is between 18 to 55 years, the owner/payor may apply for this rider. It provides for the payment of all premiums applicable to the plan if the owner/payor is totally disabled by sickness or accident for at least 6 consecutive months, or dies before the waiver expires.

- In the event of disability, Equitable Life will refund any premiums paid during the 6-month period and waive any premiums that come due during the continuation of the total disability until age 21 of the insured child.
- In the event of death, premiums will continue to be waived until age 21 of the insured child.
- If there is no claim, the waiver expires at age 60 of the owner/payor or age 21 of the insured child, whichever comes first.

At the insured child's age 21, the rider expires and the insured child has the option to add Waiver of Premium (Disability) on their own life.

**Talk to your advisor about EquiLiving today.**

# Works for me.®

Canadians have turned to Equitable Life since 1920 to protect what matters most. We work with your independent financial advisor to offer individual insurance and savings and retirement solutions that provide good value and meet your needs – now and in the future.

But we're not your typical financial services company. We have the knowledge, experience and ability to find solutions that work for you. We're friendly, caring and interested in helping. And we're owned by our participating policyholders, not shareholders. So we can focus on your interests and provide you with personalized service, security and wellbeing.

® denotes a trademark of The Equitable Life Insurance Company of Canada.