



# INTEGRAL

FINANCIAL SERVICES INC.

## CRITICAL ILLNESS INSURANCE

Who do you know who had a Heart Attack, Stroke or Cancer in the past 5 years?  
Did they plan to have this happen to them?  
Was there unexpected emotional and financial strain on the individual, family and business because of this illness?  
Would extra money have helped?  
If the answer is yes, a solution for this individual could have been **Critical Illness Insurance**.

### **What is Critical Illness Insurance?**

Critical Illness insurance works like Life Insurance but you don't have to die to collect. Critical Illness insurance pays a lump sum of tax-free money after 30 days upon diagnosis and survival of up to 22 serious illnesses. This money can be used to pay off debts or pay down your mortgage, seek medical treatment elsewhere, go on a holiday, or allow you to quit work or work part time.

### **Who can purchase this insurance?**

Anyone age 18 – 65 years as long as you meet the criteria, e.g. no history of cancer, stroke or heart disease to name a few. Some companies offer child riders to allow you to cover your children and future children as well.

### **But I'm healthy and my family has no history of serious diseases?**

- 41% (1 in 2.4) men and 38% (1 in 2.6) women will be diagnosed with cancer over the course of their lifetime.
- 70% who are diagnosed with cancer have no known risk factors.
- The overall 5-year survival rate for cancer is over 50%.
- Prostate cancer is the number one cancer in males with an 87% 5-year survival rate.
- Breast cancer is the most common cancer in women with a 5-year survival rate of 82%
- 1 in 4 Canadians has some form of cardiovascular disease that will result in coronary artery disease, heart attack and stroke.
- Your chance of having a heart attack is 50% if you are under 65 years.
- 80% of all heart attack victims survive.
- 85% of all stroke victims survive.
- Stress causes 80% of our illnesses.

- According to Canada Life's claim statistics, 44% of the claims they have received for Critical Illness Insurance are between the ages of 41 and 50 years and 37% of the claims were ages 51 and over.

**How much does this cost?**

- You can purchase any amount from \$25,000 to 2 million dollars worth of insurance (depending on income for the higher amounts).
- Cost depends on your age, family history, smoker or non-smoker and your medical history.
- several insurance options are available, depending on the number of conditions you want covered, the type of plan you choose, whether you select level payments or increasing payments and you can also choose to get all of your premiums back without interest if you never use the coverage. Some plans will also pay the premiums back to your estate if you die before the insurance expires.

It is best to discuss your options and cost with me and I can work out what the best option will be for you based on the amount of insurance you require and your budget.

**Consider Critical Illness in your financial plan.**

Chances are you will survive a serious illness but at what cost to you and your family? Critical Illness Insurance provides additional tax-free funds to help pay for additional health care, family or business expenses which often accompany a life threatening illness. It's about choice and peace of mind.

Sources: Canadian Cancer Statistics 2002, Focusoncancer.com, Heart and Stroke Foundation, Stats Can, Organization for Economic Cooperation and Development (OECD), Canada Life, Manulife Financial.

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