



When your lender offers to sell you critical illness insurance with your mortgage, what will your answer be?

Purchasing critical illness insurance to protect your mortgage makes a lot of sense. And purchasing it from the lender who's providing your mortgage may seem convenient.

But when it comes to purchasing critical illness insurance to protect your mortgage, it's important to know that you do have options. For example, did you know that purchasing an individually-owned critical illness insurance plan, like Manulife's Lifecheque, can provide greater flexibility and value than a plan offered by your lender?

Yes or No



Here's a quick look at how Manulife's Lifecheque compares to most lenders' mortgage critical illness insurance plans:

	Manulife's Lifecheque	Most lenders
<p>Do I own the policy?</p> <p>Most lenders issue group critical illness insurance. They are the owner and beneficiary – they receive the cash benefit if you became critically ill, not you or your family. The cash benefit is used solely to pay off your mortgage, no matter what your current needs may be. With Manulife's Lifecheque, you own the policy and any benefit payable is yours to use as you choose.</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>Will I be covered for conditions like Alzheimer's, Parkinson's and Multiple Sclerosis?</p> <p>Most lenders provide basic coverage for cancer, heart attack and stroke. Manulife's Lifecheque provides protection for up to 22 covered conditions. Also included in your Lifecheque coverage are other great benefits like our Early Intervention Benefit, which provides a percentage of your coverage for the early stages of some cancers and for coronary angioplasty. If you qualify, you'll also receive our LivingCare Benefit, which provides a monthly payment if you become functionally dependent and satisfy the waiting period.</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>Can I choose the amount of coverage?</p> <p>You can purchase only the amount of coverage equal to your mortgage from your lender. As your mortgage amount decreases, so does your benefit. With Manulife's Lifecheque, you can purchase a minimum of \$25,000 up to \$2,000,000 in coverage. And, since the policy is not tied to your mortgage, the benefit amount doesn't change as long as the policy is in effect.</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>Can I continue my coverage if I switch lenders?</p> <p>Most lenders will terminate your coverage if you move your mortgage to another lender. If your health has changed it may be difficult to get new coverage with the new lender. With Manulife's Lifecheque, the policy is yours for the term of the contract.</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>Can I continue my insurance coverage beyond my mortgage period?</p> <p>Coverage provided by most lenders terminates when your mortgage is paid off. With an individually-owned plan like Manulife's Lifecheque, your coverage is not affected by your mortgage. Lifecheque coverage stays in effect for the life of the contract, until you terminate the coverage or until a benefit is paid.</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<p>Is my coverage guaranteed?</p> <p>Most lenders reserve the right to cancel your policy at any time. With Manulife's Lifecheque, your premiums and benefits are guaranteed for the life of your contract.</p>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If you're looking to protect your mortgage with critical illness insurance, it pays to compare. So before you say **Yes** to your lender, consider Manulife's Lifecheque critical illness insurance. Lifecheque offers two renewable plans – 10-year and 20-year – ideal for protecting your mortgage.

For more information, talk to your advisor or visit www.manulife.ca

Lifecheque is offered through Manulife Financial (The Manufacturers Life Insurance Company).

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