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Critical Illness Insurance

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In Canada today there is a much greater chance between the ages of 30 and 65 of experiencing a major health illness rather than dying. Most individuals have done an excellent job insuring their lives with life insurance but have not thought about insuring a serious health illness.

Back in 1996 a new insurance product came to Canada. This product continues to be the number one selling insurance product in Great Britain and is leading the way to record levels in almost all countries outside of North America. The product is called **Critical Illness Insurance (CI)**.

This product is truly a product designed for the consumer and for his or her own benefit. This insurance plan provides the insured with a lump sum, tax-free benefit. After the diagnoses there is a 30-day waiting period and then the benefit would be paid.

Example: If you were diagnosed with life threatening cancer today by your physician, you would submit your claim on this policy and at the 30 day mark if living; this benefit would be paid to you in a lump sum and completely tax free.

CI insurance covers over 20 illnesses

- Cancer
- Heart Attack
- Stroke
- Coronary Bypass Surgery
- Multiple Sclerosis
- Parkinson's Disease
- Alzheimer's
- Blindness
- Deafness
- Major Organ Transplants

And many more illnesses.

This money can be used for any purpose you wish:

- Obtaining world class medical attention

- Providing for income replacement
 - Pay off debts
 - Retirement planning
 - Vacationing
- Or anything else you wish.

The facts are the facts:

- 1 in 3 Canadians will get cancer
- 1 in 9 females will get breast cancer
- 1 in 8 men will get prostate cancer
- 75,000 Canadians will experience a heart attack this year... 50% are under the age of 50
- 40,000 to 50,000 Canadians will have a stroke this year... and 60% of those will suffer a long-term disability

The good news is that early detection is allowing us to survive these illnesses:

- The 5yr survival rate for men with prostate cancer is 87% and for women with breast cancer it's 82%
- 80% of heart attack victims survive
- 85% of stroke victims survive

This product has many uses to the life insured:

- It can help pay for expensive private health care
- It can fill in the gap on expenses to you if you happen to have an illness and temporarily stop working
- It can be used to help fund your retirement

The numbers tell us that in the future:

- Hospitals will be harder to get into
- The waiting time from diagnoses to specialist is getting longer,
- There is a shortage of doctors in Canada and the hospitals are all in cutback mode,
- We have an aging population
- And the older we are the more cost there is per person on health care.

It's a great time to be Canadian but just don't get sick. This insurance plan is something my wife and I both own and I think it is a great compliment to your insurance portfolio.

