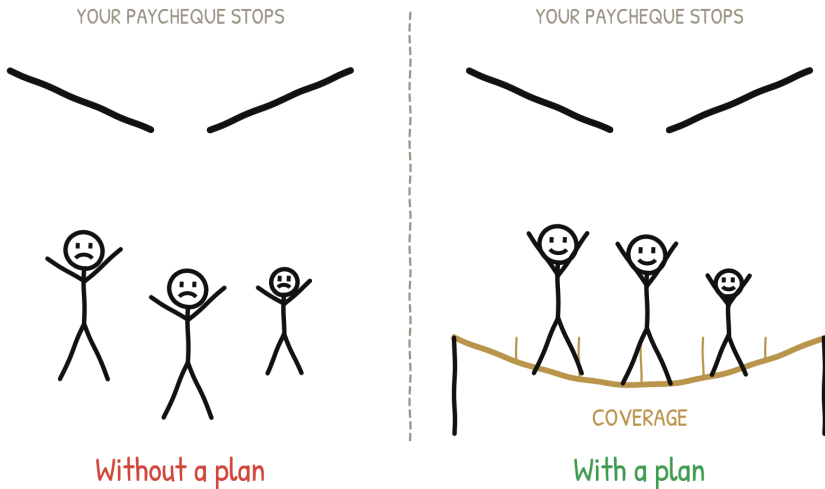


Nobody Wants Life Insurance

What they want is for their family's life not to change. A plain-English guide to term, whole life, participating whole life, universal life and funeral coverage.



Franklyn Marshall

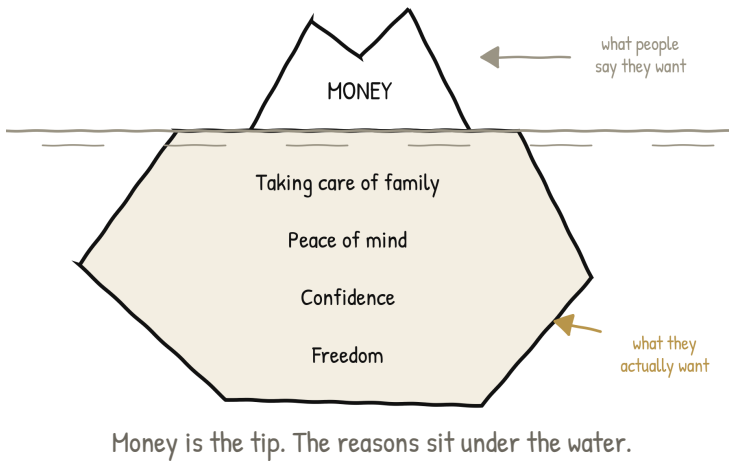
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BEFORE WE START

Why do we want money?

Ask anyone what they want and most people say "more money." Ask them *why*, and keep asking, and the answer changes.

Nobody wants money for the paper. They want what it does. They want to take care of the people they love. They want to sleep at night. They want to feel confident walking into a room. They want to choose how they spend their days.



That is what makes anything valuable: not the thing, the reason underneath it.

Nobody wants life insurance. What they want is for their family's life not to change.

"People don't want to buy a quarter-inch drill. They want a quarter-inch hole."

THEODORE LEVITT, HARVARD MARKETING PROFESSOR

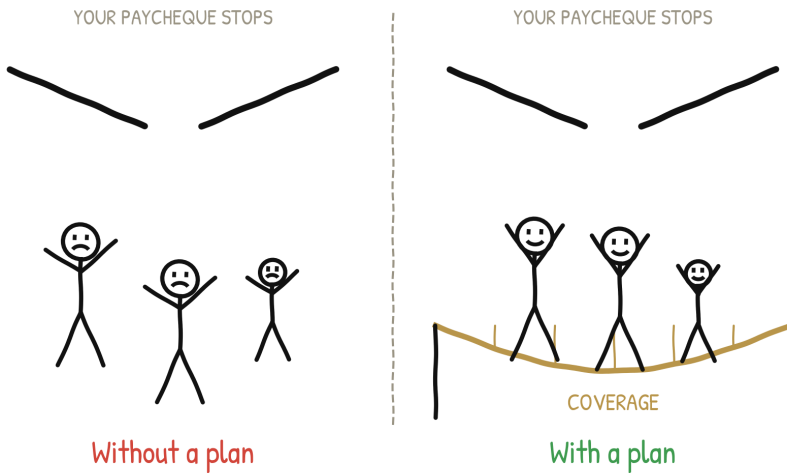
Every type of coverage in this guide is just a different drill. What matters is the hole you need.

CHAPTER 1

Your paycheque is the platform

Everything your family has is standing on one thing: your income. The rent or mortgage. The groceries. The kids' activities. The plans for next summer.

As long as the paycheque keeps coming, nobody thinks about the platform. But if it stops, everything standing on it falls at the same time.



A plan doesn't stop the fall. It decides where they land.

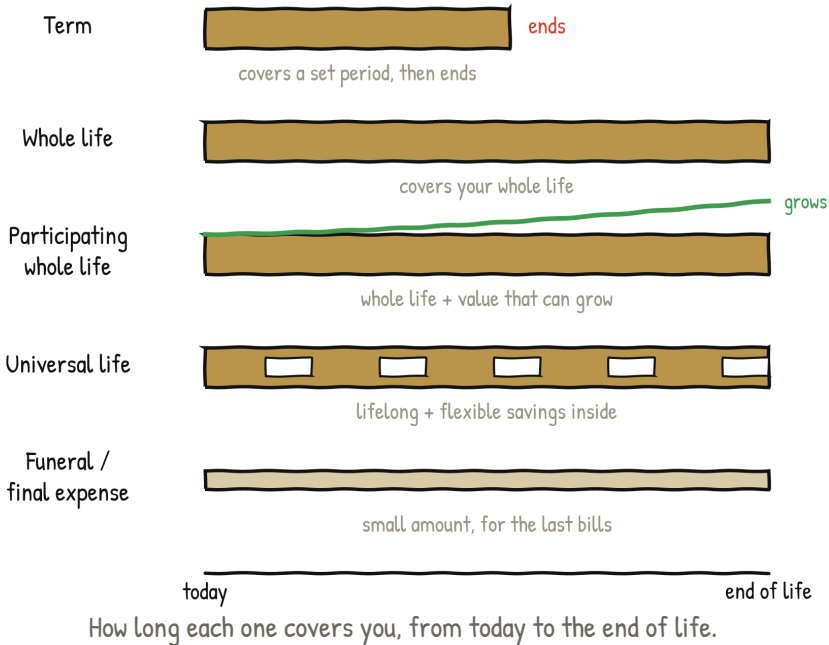
In Canada, four in ten families say they would face financial hardship within six months if their main earner died. (LIMRA, 2023 Canadian Insurance Barometer.)

Life insurance is the net under the platform. That's the whole idea.

CHAPTER 2

Five kinds of coverage, five different jobs

Online you'll hear people argue that one type is "the best." That's like arguing whether a hammer is better than a screwdriver. It depends on the job.



Term: renting

Covers you for a set period, like 10, 20 or 30 years, when the stakes are highest: young kids, a big mortgage. It's the lowest price per dollar of coverage. When the term ends, so does the coverage.

Whole life: owning

Covers you for your whole life, with a price set from day one. Over time it builds cash value that belongs to you.

Participating whole life: owning, and sharing in the results

Whole life where you may also receive yearly dividends from the insurer's participating account. Dividends can buy more coverage and grow the cash value, which you can borrow against later. Dividends are not guaranteed. Families and business owners often use it to build tax-advantaged value they can use and pass on.

Universal life: owning, with a savings account inside

Lifelong coverage plus a savings account inside the policy that you can direct and adjust. It's the closest Canadian cousin to the "IUL" you see in American videos. More flexible, and it needs more attention.

Funeral or final expense: the last bill

A small, simple, lifelong amount meant to cover a funeral, final taxes and small debts, so nobody has to pass a hat.

The right question isn't "which is best?" It's "which job do I need done?"

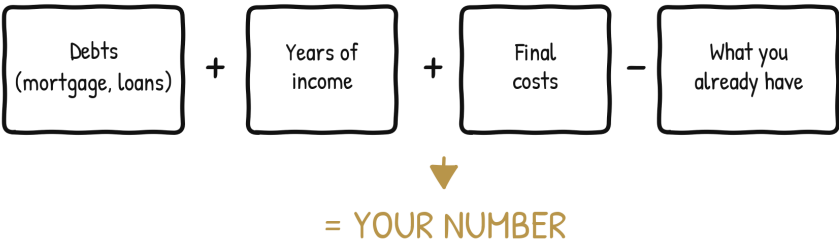
"A policy is a promise. Make sure you know which promise you're buying."

FRANKLYN MARSHALL, CLEARESTFINANCES

CHAPTER 3

How much do you actually need?

There's no magic number. There's just simple math, and most people have never been shown it.



Four boxes. That's it.

An example

Mortgage and debts	\$350,000
10 years of income at \$50,000	\$500,000
Final costs	\$25,000
Minus savings and work coverage	- \$100,000
Their number	\$775,000

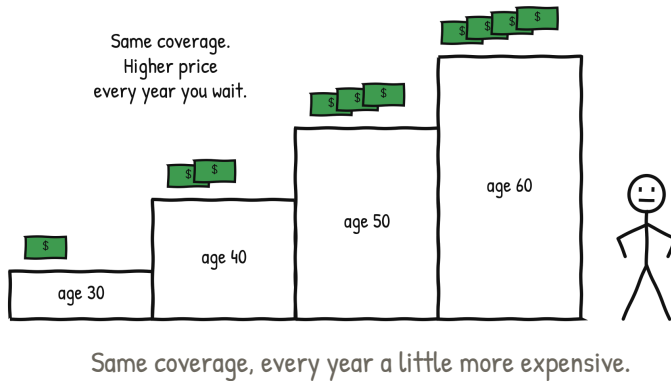
That number sounds big, and the price usually isn't. In Canada, more than a third of people without enough coverage overestimate what it costs by three times or more (LIMRA). A real quote takes minutes.

One more thing: coverage through work is great, but it's usually one or two times your salary, and it typically ends when the job does.

CHAPTER 4

The price only goes one way

Your price is set by two things: your age and your health on the day you apply. Both only move in one direction.



Every birthday makes it a bit more expensive. A change in health can make it much more expensive, or take it off the table entirely. That's not a scare tactic. It's how every insurer in Canada prices risk.

"The best time to plant a tree was 20 years ago. The second best time is now."

PROVERB

5 questions to ask before you buy anything

- What job is this policy doing? Protecting a mortgage? Leaving a legacy? Covering a funeral?
- What happens when it ends? Does it end? Can it be converted or renewed?
- Which numbers are guaranteed, and which aren't?
- What if I miss a payment?
- When the time comes, how does my family actually get paid?

THANK YOU FOR READING

You now know more than most.

You've seen what each kind of coverage is for, how the math works, and why the timing matters. Whenever you're ready to see what it looks like for your family, I'd love to work with you and help you build a plan that lets their life stay the same.

Conversation creates clarity.

Clarity creates confidence.

Confidence produces results.

Franklyn Marshall

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