



MORTGAGE INSURANCE

“ Mortgage Insurance... Would You Like The New Kind Or The Old Kind???” Critical Illness Coverage versus Life Insurance Coverage

One of the great promoters of Critical Illness Coverage is a banking institution... The TD Bank!!
*But did you know that what is offered through the banks covers only heart attack, cancer or stroke...
 And your application for coverage is underwritten at time of claim...*

Description	THROUGH YOUNG INSURANCE SERVICES	Through Your Mortgage Lender
Type of insurance available	Level Term or Permanent	Decreasing Term
Beneficiary	Anyone with an insurable interest	Your mortgage lender
How insurance is used	Your beneficiaries decide	Pays off the mortgage
Payment frequency	Monthly, Quarterly, Semi-annually or Yearly	With your mortgage payment
Premium discounts	Take care of other needs and qualify	Only cover the mortgage and no discounts
Continuing coverage	Duration of term or convert to permanent	Your insurance ends with your mortgage
Portability	Your insurance stays with you, even if you refinance or change lenders	If you move your mortgage, you must re-qualify with the new lender
Insurance benefit	You can get a level benefit or you can lower your benefit over time to match your mortgage	Decreasing with the amount borrowed without control
Advice	You are dealing with a licensed advisor	Your mortgage lender may not be licensed and may not be able to provide advice on life insurance
Premium guarantees	Your premiums are guaranteed, as are future renewal premiums	Premiums are not guaranteed
Payment Period	Will vary, depending on the plan chosen	As long as the mortgage is payable
Options and riders	Customize your coverage	None usually
Non-smoking and healthy lifestyle discounts	Yes	No

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