



LIVING BENEFIT ADVANCE

It's help, when you
need it most



**Empire
Life®**

When you buy life insurance, you're probably not thinking about yourself. More likely you are doing it to provide, protect and preserve the standard of life you want for your family in the event you're not there to contribute. However, the day may come when you need that protection while you're still living. That's where **Living Benefit Advance** can help.



All life insurance from Empire Life offers a non-contractual **Living Benefit Advance** that allows the owner of the policy to apply for up to 50% of the death benefit in advance, to a maximum of \$50,000, if they are diagnosed with a terminal illness and expected to survive for fewer than 12 months¹. It's a benefit you hope never to need, but one you'll be glad to know is there.



You decide how to use the money

The Living Benefit Advance can be used toward medical expenses and can help alleviate the financial burden on loved ones during your final months. If approved, you would receive the advanced death benefit as a lump-sum payment and it can be used however you see fit. You could choose to use the money for:

- Hospice
- Nursing home
- Private caretaker
- Pre-payment of funeral costs
- Paying off debt, like a mortgage or car loan

You decide how to use the money

How Living Benefit Advance affects the death benefit

Receiving funds in advance will reduce the amount your beneficiaries receive after you die, known as the Death Benefit. The Living Benefit Advance payment, plus interest, will be deducted from the Death Benefit at time of settlement.

Applying for Living Benefit Advance

If you believe you qualify for a Living Benefit Advance, please speak with the Life Insurance Advisor who sold you your policy or contact our Customer Service team at 1 (877) 548-1881.²

An application for the Living Benefit Advance may be declined:

- If the policy has been issued, reinstated or changed in the last 2 years
- If the policy has a guaranteed or "irrevocable" beneficiary named;
- If there is already a loan on the policy, or;
- If the life insured's life expectancy is more than 12 months.

Example #1



50% of the death benefit

Initial Death Benefit:

\$75,000

Living Benefit Advance paid:

\$37,500

Death Benefit (at death 12 months later):

\$35,065³



Example #2



Up to a maximum of \$50,000

Initial Death Benefit:

\$150,000

Living Benefit Advance paid:

\$50,000

Death Benefit (at death 12 months later):

\$96,500³

¹ The availability of the benefit is not guaranteed and may be changed or withdrawn by Empire Life at any time.

² The final decision on eligibility for the Living Benefit Advance is at the discretion of the claims adjudicator and will be based on the information provided.

³ The new Death Benefit includes the funds advanced plus interest calculated at 6.50% annual percentage rate (APR) for Example #1 and 7.00% APR for Example #2. These examples are for illustrative purposes only. Actual interest rates will be determined by Empire Life at the time of claim based on the current rate for a policy loan of equivalent terms.

The Empire Life Insurance Company

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The Empire Life Insurance Company (Empire Life) is a proud Canadian company that has been in business since 1923. We offer individual and group life and health insurance, investment and retirement products, including mutual funds through our wholly-owned subsidiary Empire Life Investments Inc.

Our mission is to make it simple, fast and easy for Canadians to get the products and services they need to build wealth, generate income, and achieve financial security. See our website for current ratings and financial results.

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