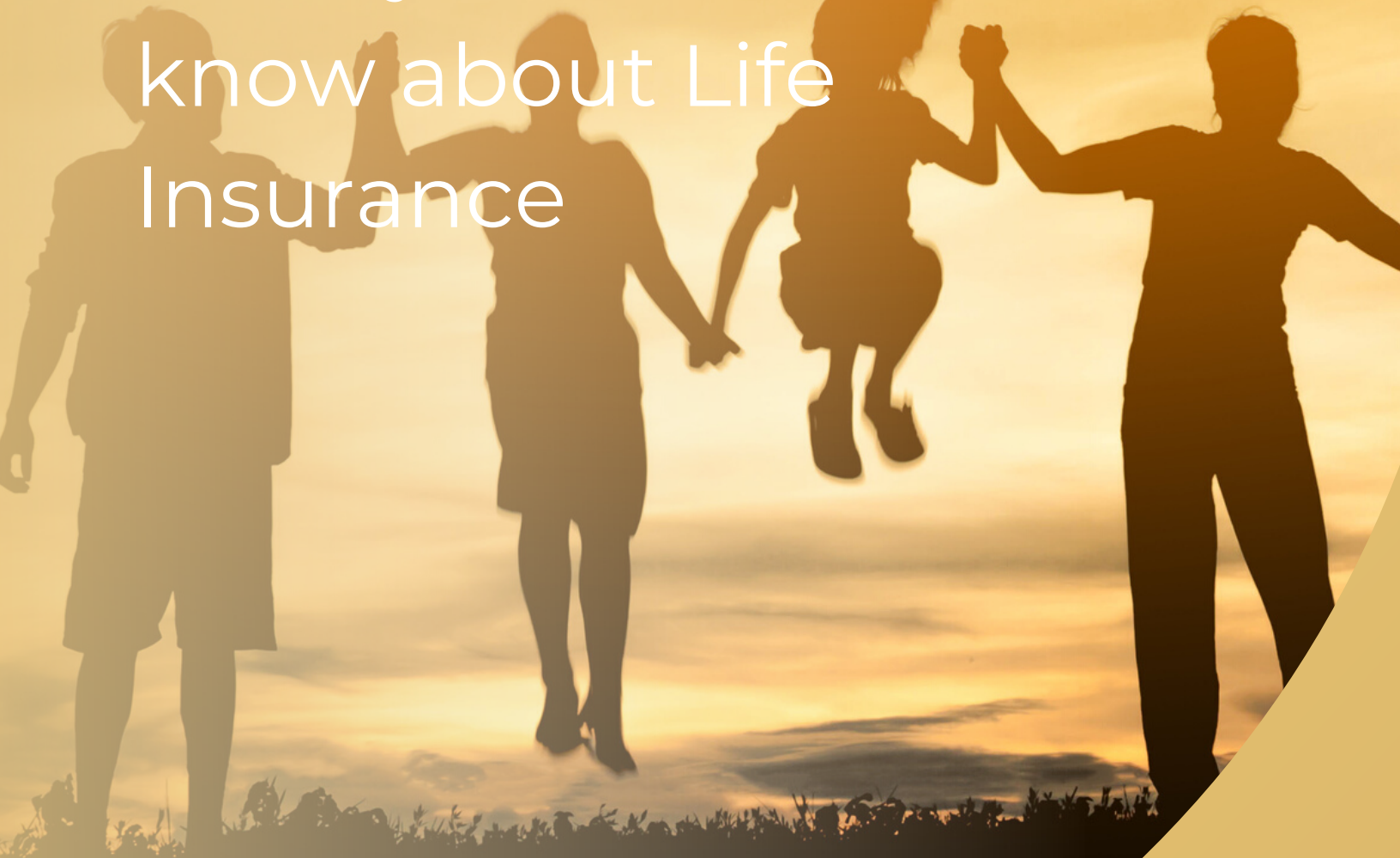




HULL LIFE
INSURANCE CORPORATION

Everything you didn't
think you needed to
know about Life
Insurance



LIFE INSURANCE

Everything you need to know but didn't know
how to ask.

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Benefits of Life Insurance

by Sarah Hull

It is extremely important to regularly review your Life Insurance policy, so that if something was to happen to you, you know with certainty that the proceeds of your life insurance are going to the right individual.

With proper planning, life insurance payouts are not necessarily tied to the closing of an estate (estate closing can take on average 6-12 months).

There is an understanding in the life insurance community that funds are needed promptly in order to cover funeral expenses, mortgage payments.

Financial Planning

Life insurance is a key part of your financial planning.



Life Insurance is important to have, whether you have a family or are on your own.

If you have a family, it is key to have in the case something were to happen to you. Your loved ones could use the proceeds to pay for funeral costs, replace loss income, pay off a mortgage or pay for your children's future education etc.



If you are on your own, life insurance can be used as a savings plan. By contributing to your monthly premium you are putting away money every month so that you can build wealth within a policy that has a growing cash value and death benefit.



Two Types

There are two types of life insurance policy.

Term Life Insurance

Provides temporary coverage for a set period of time. Generally 10 to 20 years, although it can be longer.

Initial policy cost is lower than permanent insurance.

Premiums increase each time you renew.

No cash value in the policy.

Tax free upon death.



Permanent Life Insurance

Provides lifetime protection with level premiums.

Initial cost is generally higher than term.

Premiums remain the same until you die or you stop paying premiums.

Policies accumulate a cash value over time, allowing you to borrow (against the policy).

Tax-free upon death.



Cool Tools

- Life Insurance Calculator
<https://bit.ly/3hjPf8y>
- Guide to Disability Insurance
<https://bit.ly/2Yw7GyI?>
- Canada.gov Life Insurance Info
<https://bit.ly/37rfYvv>

Life Insurance is Affordable

86% of people say they haven't bought life insurance because it is too expensive, yet over estimate the cost by more than 2x.

People think they cannot afford it however, we pride ourselves at Hull Life Insurance Corporation on being able to work within anyone's budget.

Term Insurance can cost less than what your daily cup of Starbucks costs. Less than \$3.00 per day.

Permanent Insurance with all of the bells and whistles is more expensive but has lifetime benefits.

My advice to anyone thinking about Life Insurance, is to have a discussion with your advisor on what you are comfortable spending monthly to determine the amount of applicable coverage.

Milestone Events

Are you currently experiencing a life changing event?

Milestones

Significant life events are when many will think about life insurance, as with many of these life's milestones comes an added sense of responsibility.

Life insurance is a simple solution to give you the peace of mind that your loved ones will be taken care of when you are no longer around.



With Life Changes, Life Insurance needs Change

Have you recently had a second child, taken on a bigger mortgage, want to pay for your child's post secondary education?

This is a good time to think about purchasing more insurance as your financial responsibilities change and grow.

You can purchase more insurance over your life, although as you get older the price increases and if you face a health problem you may face increased premiums or worst case be declined.

One thing that we hear constantly from our clients is they wish they purchased more insurance when they were young and healthy.

The Coverage Question

How much Life Insurance do I need?



Needs Vary

Everyone's needs vary, however you need to think about covering items such as; loss of income, paying for secondary education, funeral costs, etc.

Coverage Amount

Many experts say that you should have 10 to 20 times of your net income and sometimes even more depending on your individual circumstances.



Your Advisor

Having that frank conversation with your advisor will allow you to determine the exact amount needed for your family to continue their way of life.

About Me



Sarah Hull

An exceptional relationship manager, Sarah Hull is today a dynamic force behind the ongoing success of Hull Life Insurance Corporation. Sarah has single-handedly created a strong social and online presence for her family's company, ensuring insurance clients are digitally served, and that the family's deep insurance expertise is shared across multiple platforms.

Like her dad, Sarah is also a savvy and smart insurance advisor, always making her younger clients' best interests a priority, and working hard to find the most cost-effective and best fit solutions for individuals and families, as they begin to plan their lives and secure their futures. Prior to working for the family business, Sarah was fundraising manager at Junior Achievement of Canada and holds her BSc. from Acadia University. In her spare time Sarah is an avid runner, has participated in various long distance races, including the Boston Marathon.

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