



HULL LIFE
INSURANCE CORPORATION

Life Insurance

FOR ENTREPRENEURS

FROM HULL LIFE INSURANCE CORPORATION

CONTENT

- **SMALL BUSINESS**

- Term Life Insurance
 - Whole Life Insurance
 - Disability Insurance
 - Critical Illness Insurance

- **GROWTH**

- Buy/Sell Agreement
 - Protect Yourself
 - Protect Your Business

- **EXIT STRATEGY**

- Reduce Taxes
 - Retirement Plan
 - Succession Plan



Cool Tools

- Life Insurance Calculator
<https://bit.ly/3hjPf8y>
- Guide to Disability Insurance
<https://bit.ly/2Yw7Gyl?>
- Canada.gov Life Insurance Info
<https://bit.ly/37rfYvv>



SMALL BUSINESS

When you run a small business, whether a company of 2 or a company of 200, you wear a lot of hats. You have a lot of things to take care of and every major decision funnels through you. That is a lot of pressure. When it comes to your business it's important to ensure you have adequate coverage in case of an unexpected loss critical illness or period where you are not able to work due to disability.

TERM LIFE INSURANCE

Provides 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.

WHOLE LIFE INSURANCE

Provides comprehensive coverage which is guaranteed to remain in force for the insured's entire lifetime, provided required premiums are paid. In addition to the death benefit, whole life insurance contains a savings attribute whereby the policy may accumulate a cash value, plus loan value and a death benefit increases over time.

DISABILITY INSURANCE

As a self-employed worker, it can be tough to imagine a scenario where you are not able to work. A typical 30-year-old has a four times greater chance of becoming disabled than he does of dying before age 65. A full one in six Canadians will be disabled for three months or more before the age of 50. Disability Insurance gives you income and peace of mind if you are unable to work as a self-employed individual who may not have coverage through an employer.

CRITICAL ILLNESS INSURANCE

Critical Illness insurance provides a single payout in the event of a major health emergency, like a heart attack or cancer. It helps protect you by providing a lump sum payment, which you can use to pay for extra financial expenses. This is especially helpful if you are self-employed and your income is directly impacted by the time you spend working on your business.

Did you know?

Cancer, stroke, and heart attacks represent 85%+ of critical illness claims?



Planning for your health is as essential as planning for your business. Critical illnesses can be expensive, and provincial health plans do not cover all costs.

More people are surviving sudden illnesses like heart attacks, stroke, and even cancer, than ever before. Recovery can still be difficult and expensive.

Critical illness insurance can help protect your business and income in the future. If you have a policy, you can focus on your recovery and worry less about your finances.

GROWTH

Flexible Choice. Solid Protection.

Your business does not stop if you get sick, but having the right coverage can help protect your business. When you have a plan in place that spells out exactly what would happen if you have to leave during this important stage. You have the peace of mind that your business will not suffer.

Buy/Sell Agreement

A legally binding agreement between owners that spells out what would happen if one partner had to leave the business unexpectedly.

- Lays out obligations & identifies a buyer of partners shares.

- Creates job security for existing employees.

- Ensures business will continue.

Protect Yourself

What would happen if you become seriously ill, disabled, or suddenly died?

- Profits may be affected.

- Increased costs to replace key team members, including training.

- Business operations, including credit withdrawal, suppliers confidence, and loss of customers

Protect Your Business

Disability or Critical Illness Insurance can provide a cash injection to keep you in business and your plans on track.

- Fund existing expenses such as rent or a Mortgage.

- Have additional resources to cover for prolonged illness.

- Travel costs. Private treatment facilities. Personal expenses.

The information provided is based on current tax legislation and interpretations for Canadian residents and is accurate to the best of our knowledge as of the date of publication. Future changes to tax legislation and interpretations may affect this information. This information is general in nature and is not intended to be legal or tax advice. For specific situations, you should consult the appropriate legal, accounting or tax advisor.



Exit Strategy

Flexible Choice. Solid Protection.

Insurance can be more than just a way to mitigate risk to you as a self-employed worker. There are tax benefits, saving possibilities, as well as a way to plan your retirement.

Permanent life insurance can help you reduce your taxes.

It offers tax-free growth and tax-free payments for your beneficiary.*

Planning for Retirement:

Your policy builds value over time. Return of Premium options. In certain policies, you can get a return of funds if you do not submit a claim.

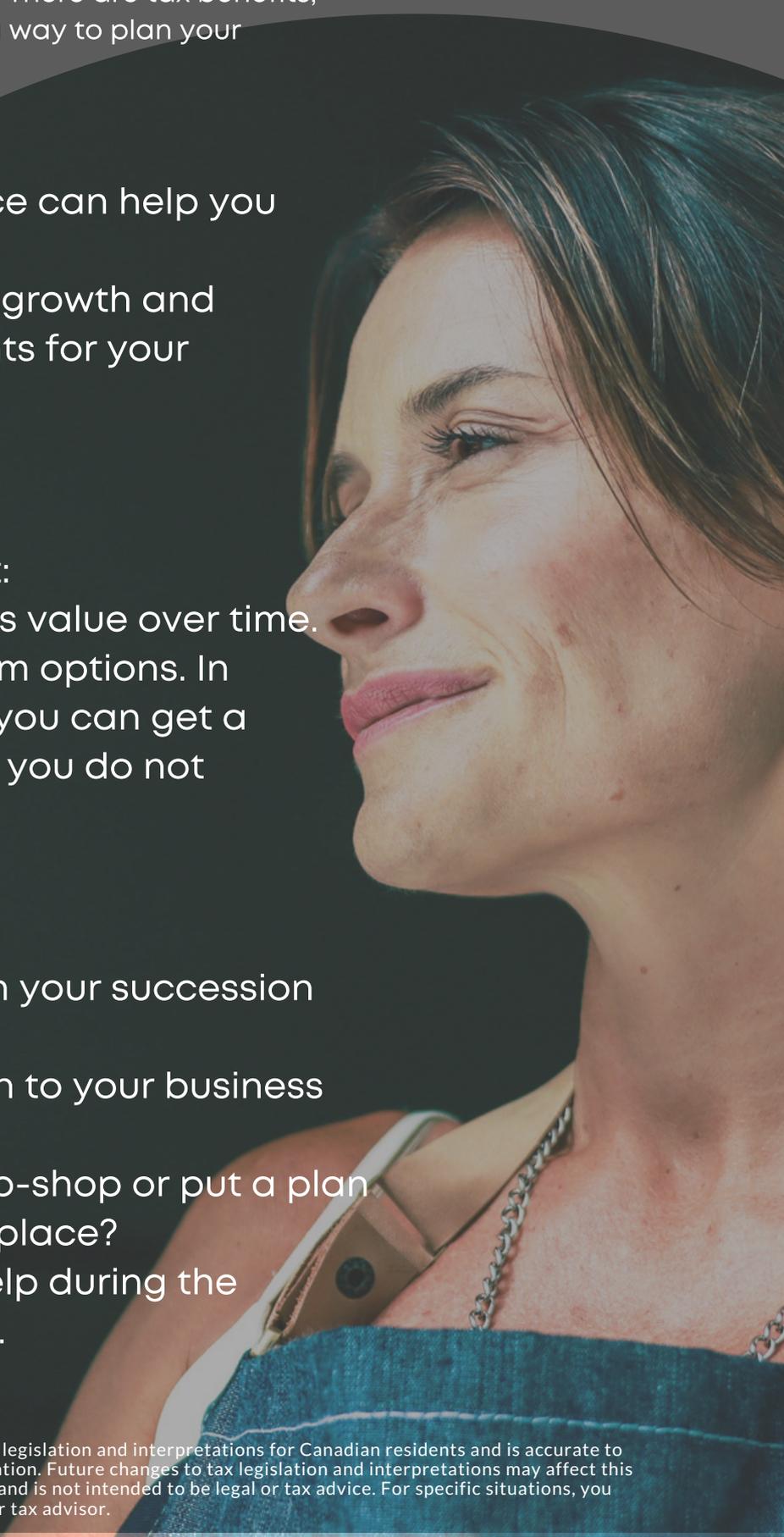
Insurance can help with your succession plan for your business.

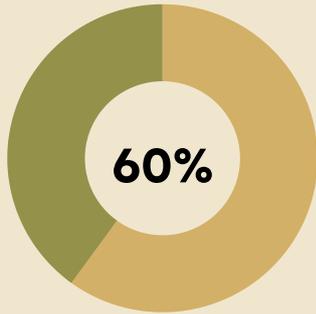
What will happen to your business after you retire?

Will you close-up-shop or put a plan of succession in place?

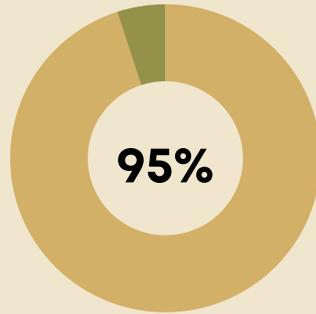
Have funds to help during the transition period.

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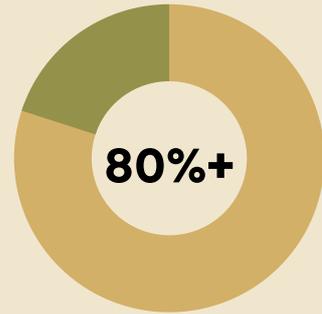


Is the expected likelihood of surviving cancer for +5 years



Canadians who suffer a heart attack survive*

*and are hospitalised



Canadians who suffer a stroke survive*

*and are hospitalised



1 in 2 men and 1 in 2.2 women in Canada will develop cancer in their lifetimes.



There are more than 70,000 heart attacks in Canada every year.



There are more than 62,000 strokes in Canada every year.



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WANT TO LEARN HOW LIFE INSURANCE COULD HELP YOUR BUSINESS?

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