

Critical Illness Insurance



More than a critical illness insurance policy

What is it?

Critical Illness Insurance provides financial coverage to protect your quality of life after the onset and survival of a life-threatening illness. Critical Illness Insurance can assist in covering the costs associated with surviving a major illness such as:

- Lost wages
- Lost income for people who are self-employed
- Prescription drugs or treatments not covered by government plans
- Travel expenses for out-of-town treatment
- Mobility aids and assisted living supplies
- Home refitting and adaptation
- Homecare, childcare or housekeeping
- Mortgage and debt repayment
- Recuperation outside of Canada

There is an extensive list of illnesses that fall within the critical illness category including heart disease, cancer, stroke, multiple sclerosis and Alzheimer's Disease, paralysis, major organ failure, Parkinson's Disease and more.

Why you may need it

- As your family's primary income earner, if you contract a critical illness and are unable to work, your family would suffer financially.
- You have a family history of critical illness such as heart disease or cancer.
- You want the peace-of-mind of having financial coverage for costs associated with a critical illness should you suffer a life-threatening illness.

What you need to know

- Before you can make a claim, a physician, licensed to practice medicine in Canada and specializing in your particular illness, must have diagnosed you with a critical illness or disease that is covered by your policy.
- In most cases, you must have survived thirty (30) days following the date of diagnosis.
- If your claim is approved, a lump-sum benefit will be made to you after the required survival period has passed.
- The critical illness benefit is only payable once, and the payment represents the termination of your policy.
- There are no restrictions on how you use the money.
- You are entitled to collect the entire benefit amount even if you make a full recovery.
- Western Financial Group offers two Critical Illness Insurance options: Term 10-Year Renewable Premium to Age 75 and Term 75-Year Level Premium to Age 75

Contact a Western Financial Group broker for more information on Critical Illness Insurance.