Mortgage Insurance from Your Lender

VS

Individual Term Mortgage Insurance

• Your lender owns the policy	• You own the policy, not your lender.
• If you find a better mortgage rate at another lending institution, you may have to re-qualify medically.	• You have the freedom to switch your mortgage to another lending institution without jeopardizing your life insurance coverage.
• Your beneficiary has no choice about how to use the funds if you die.	•Your beneficiaries can choose how to use the funds to pay off the mortgage, provide a monthly income or take care of a more immediate need.
•You have a lending institution employee to look after you	•You use your own insurance and financial advisor to arrange and service the policy.
• The cost per thousand of coverage generally increases every year. When you think about it, costs may increase while coverage decreases.	• You choose the type of insurance that best suits your needs with premiums to suit your budget. We offer a range of term and permanent life insurance solutions.
• The insurance protection stops when the property is sold.	• The insurance protection stays in place even if the property is sold.
• Non-convertible term insurance -- there are no cash values, no premium flexibility or ability to move to a permanent life insurance policy.	• You select the plan that meets your needs. Our convertible term life insurance products are fully convertible to permanent policies.
• Usually covers the exact amount of your mortgage. And your coverage decreases as the mortgage is paid down. This means you have no coverage when the mortgage is paid off.	• Your coverage doesn't decrease as the mortgage is paid down. This means additional funds could be available at a time when your family may need it the most. Or you could reduce the face amount when you want.

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