



*“The Manufacturer of Designer Benefit Plans Tailored to Your Company’s Needs”*

## **Have you considered the tax-advantaged savings of Permanent Life Insurance?**

During this time of the year many people are looking at topping up their savings through RRSP’s. You may want to consider supplementing your retirement savings with a Permanent Life Insurance policy.

The cash value of Permanent Insurance (i.e. Participating and Universal Life) is the equity you have built up in your policy.

Cash value accumulates within your policy on a tax-advantaged basis and the growth is generally only subject to income tax when it is withdrawn.

### ***You can utilize your Permanent Life Insurance policy to:***

- Provide funds in an emergency
- Finance a down-payment on a home or vacation property
  - Launch or expand a business
- Act as collateral for a loan from a third-party lending institution
  - Supplement your retirement
- Provide income for long-term care or home care for you or your spouse
  - Create a legacy
  - Pay off taxes at death

### **Other Advantages**

- \* The death benefit is not subject to income taxes
- \* Probate costs can be avoided if you name a beneficiary other than your estate
- \* Unlike a will, information regarding your life insurance remains private
- \* In many instances, life insurance may be protected against creditors

Please contact the friendly staff at Generations Insurance if you have any questions or to set up an appointment to review your options with an agent.

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