

MORTGAGE INSURANCE (WAWANESA LIFE VS. BANK)

Mortgage insurance through Wawanesa Life versus a bank or credit union is not the same. Check out the differences below and see how you can benefit from mortgage insurance through Wawanesa Life.

WAWANESA LIFE

1. **Protects your family**
2. **Controlled by you**
3. **Fully portable** - transferable to any house
4. **Flexible** - upon death, your family has the option of paying off the mortgage or investing the funds
5. **Allows shopping for better interest rates** when mortgage renews
6. **Choice of plans and benefits**
7. **Choice of amount of coverage** and face amount does not decrease as the mortgage is reduced
8. **Coverage is convertible & renewable**
9. **Stable** - 30-day grace periods for missed premiums
10. **Expert advice** - You deal with a professional insurance advisor about insurance and all insurance coverage can be through one broker

BANK

1. **Protects the bank**
2. **Controlled by the bank**
3. **Runs out** when house is sold or traded
4. **Inflexible** - the mortgage must be paid off regardless of interest rates and other investment opportunities
5. **No shopping** - unless you are willing to pay higher premium and are insurable
6. **Limited choices**
7. **Coverage must be equal to the mortgage amount** and decreases as the mortgage is reduced (premium does not!)
8. **Non-convertible**
9. **A missed mortgage payment often means lost coverage**
10. **You deal with a banker about insurance matters** and the insurance coverage is spread all over

For additional information on how Wawanesa Life can benefit you and your family, contact your broker or your nearest Wawanesa Life branch today.



Wawanesa
Life®

www.wawanesalife.com
Toll free: 1-888-997-9965