



Your life insurance conversion privilege



Desjardins
Insurance
Life • Health • Retirement



When your employment terminates, or when you retire or reach the policy age limit, your group life insurance coverages could be cancelled or reduced. In all cases, however, your contract's conversion privilege allows you and your insured dependants, if applicable, to keep the life insurance in force provided you are 65 years of age or under.*

What is the "conversion privilege"?

The conversion privilege is your right under your contract to convert your group life insurance into individual life insurance without having to provide evidence of insurability.

Why should I convert my insurance?

Termination of employment or retirement seldom means that you need less life insurance. Your conversion privilege enables you to remain covered, regardless of your current health.

If you exercise your conversion option before your coverage expires, you will not have to provide any qualifying requirements before obtaining individual life insurance coverage. Converting your group plan lets you avoid these potential roadblocks and guarantees your acceptance.

Even if your insurance needs have changed, you can choose to convert only part of your group life insurance coverage (subject to a minimum amount) to suit your current lifestyle.



When and how can I convert my insurance?

If your life insurance is terminated or reduced **on or before your 65th* birthday**, you have 31 days to exercise your conversion privilege. Just follow these three easy steps:

1

Complete the "Request for conversion" form (no. 14141E) which you can find on desjardinslifeinsurance.com. If you need additional info, contact us at 1-877-385-3033.

2

Mail it to the address indicated on the form.

3

Speak with the individual insurance representative who contacts you to analyze your needs and recommend an individual insurance conversion product that's right for you.

During the 31-day conversion period, you will continue to be insured, without cost. The conversion privilege is available as long as your group insurance contract remains in force. If your contract is cancelled, please contact Desjardins Insurance.

* or according to the age specified in your contract.

Which coverages are eligible?

Term Life until age 65	Permanent Life Insurance	One-year Term Life
Term insurance that ends at the first policy anniversary following your 65th birthday. Cannot be converted into another insurance coverage.	Many types of coverage available.	Need more time to decide? Get one-year term life insurance while you decide. It is non-renewable, but it can be converted into a Term Life until age 65 or any other eligible permanent life insurance coverage.
Premiums set at contract issue are fixed and guaranteed. They will never increase.		

If you are in good health and are able to provide medical evidence, Desjardins Insurance offers a broad range of term and permanent life insurance coverages to meet your needs and your budget.



How much will my new life insurance cost?

Individual life insurance premiums differ according to the following criteria:

- Gender
- Insurance amount
- Age at the time the new individual life insurance policy is issued
- Payment frequency (annual or monthly)

How to calculate my premium?

Annual Insurance rates per \$1,000					
One-year Term Life			Term Life until age 65		
Annual Policy fee = \$0			Annual Policy fee = \$60		
Age	Male	Female	Age	Male	Female
18	5.46	4.43	18	3.94	2.63
19	5.46	4.43	19	4.00	2.68
20	5.46	4.43	20	4.08	2.74
21	5.46	4.43	21	4.15	2.78
22	5.46	4.43	22	4.21	2.84
23	5.46	4.43	23	4.28	2.90
24	5.46	4.43	24	4.37	2.97
25	5.46	4.43	25	4.46	3.03
26	5.46	4.43	26	4.60	3.15
27	5.46	4.43	27	4.77	3.28
28	5.46	4.43	28	4.96	3.42
29	5.46	4.43	29	5.16	3.58
30	5.50	4.46	30	5.38	3.74
31	5.54	4.49	31	5.62	3.92
32	5.58	4.52	32	5.87	4.11
33	5.62	4.56	33	6.16	4.30
34	5.68	4.60	34	6.46	4.51
35	5.76	4.67	35	6.79	4.74
36	5.86	4.75	36	7.03	4.91
37	5.99	4.87	37	7.29	5.10
38	6.16	5.02	38	7.59	5.31
39	6.37	5.21	39	7.95	5.55
40	6.58	5.44	40	8.37	5.83
41	6.77	5.71	41	8.86	6.15
42	6.96	6.01	42	9.43	6.51
43	7.17	6.34	43	10.08	6.93
44	7.42	6.69	44	10.84	7.40
45	7.74	7.07	45	11.71	7.94
46	8.15	7.46	46	12.93	8.68
47	8.67	7.86	47	14.28	9.50
48	9.33	8.28	48	15.74	10.39
49	10.15	8.70	49	17.33	11.35
50	11.11	9.11	50	18.85	12.42
51	12.19	9.48	51	20.38	13.44
52	13.37	9.86	52	21.98	14.50
53	14.66	10.24	53	23.66	15.61
54	16.05	10.64	54	25.44	16.76
55	17.54	11.09	55	27.31	17.97
56	19.14	11.61	56	29.27	19.24
57	20.84	12.20	57	31.33	20.56
58	22.64	12.89	58	33.50	21.94
59	24.54	13.70	59	35.76	23.39
60	26.69	14.70	60	38.13	24.89
61	29.19	15.91	61	40.59	26.47
62	31.93	17.27	62	43.14	28.10
63	34.80	18.73	63	45.79	29.79
64	37.70	20.22	64	48.53	31.55
65	41.09	21.84			
66	44.79	23.59			
67	48.82	25.48			
68	54.68	28.54			
69	61.79	32.25			

CALCULATION

- **Annual Premium =**
Annual Rate X (Insurance amount ÷ 1,000)+ Annual Policy fee
- **Monthly Premium =**
Annual Premium X 0.09

EXAMPLES

MALE, AGE 54

Product: 1 year term life insurance

Insurance amount: \$54,000

Annual Premium:

$$16.05 \times (\$54,000 \div 1,000) =$$

\$866.70 per year

Monthly Premium:

$$\$866.70 \times 0.09 = \textbf{\$78.00 per month}$$

FEMALE, AGE 40

Product: Traditional life insurance until age 65

Insurance amount: \$33,000

Annual Premium:

$$5.83 \times (\$33,000 \div 1,000) + 60 =$$

\$252.39 per year

Monthly Premium:

$$\$252.39 \times 0.09 = \textbf{\$22.72 per month}$$

Insurance premiums per \$1,000, as well as the policy fee, are for illustrative purposes only and are subject to change without notice.

Once your Conversion Request form has been processed, you will have the opportunity to learn more about rates for permanent life insurance when you speak with your assigned representative.

Choose Desjardins Insurance...

Choose the strength and stability of a company specialized in life and health insurance and retirement savings that over five million Canadians count on each day to ensure their financial security. Backed by over a century of experience, it is also one of the country's leading life insurers.

Choose Desjardins Group, the leading cooperative financial group in Canada and one of the country's best capitalized financial institutions. Desjardins Group enjoys excellent credit ratings comparable to those of several major Canadian and international banks and is recognized as one of the most solid financial institutions in the world.

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