

# **Life Insurance**

## **Life Insurance-Good or Bad?**

- ◆ Often Life Insurance is perceived as being a
- ◆ commission grab by life insurance agents
- ◆ In order to effectively obtain Life Insurance, you
- ◆ need to put an Estate plan in place.
- ◆ Life Insurance's goal should be to:
  - Eliminate financial hardship if your spouse suddenly dies;
  - Take care of blended family arrangements;
  - Satisfy Government taxes and business relations.

## **What Happens if I Don't Have Life Insurance?**

- ◆ If you are in business, Revenue Canada could become the owner of your business and demand it be wound up.
- ◆ You could leave your family with significant tax and other debt.
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