

## Mortgage Protection Plan®

# Protect your most valuable asset — you.

See how disability insurance can help.

Life is full of surprises, and you never know when something unexpected might show up at your doorstep. And although you can't be prepared for everything that comes your way, you can **be financially prepared with mortgage protection insurance**, which offers coverage if you become disabled and are unable to work.

When you purchase a home, you're likely taking on the biggest debt you'll ever have. By looking at your protection options, you can help make sure you have the right coverage in place if anything were to happen to you or your family, such as an injury from an accident, a serious illness, or a mental health issue. Mortgage protection insurance is **coverage you can count on to help relieve some of the financial impact that comes with the unexpected.**

### How it works

If you're totally disabled for 60 days or more, Manulife Mortgage Protection Plan Disability Insurance will **cover your monthly mortgage payments**, ensuring you won't fall behind on them and allowing you to focus on your health.<sup>7</sup>

You can receive **up to \$10,000/month in coverage** for a maximum of 24 consecutive months.

**\$3745**

was the average net amount Canadian households had in savings in 2023<sup>1</sup>

**10 months** 

is the average length of time disabled claimants are off work<sup>3</sup>

**1 in 5**

Canadians experience a mental health issue each year<sup>5</sup>

**1 in 3**

Canadians will be disabled for 90 days or more before age 65<sup>2</sup>



**56%**

of Canadians who took time off for a disability said they returned to work early due to financial reasons<sup>4</sup>

**33%** 

of all workplace disability claims are related to mental health<sup>6</sup>



## A few of the benefits:



### It's not just physical

Your disability claims can also cover health issues related to anxiety and mental illness.



### Top-up existing coverage

With your biggest debt covered, you can use any other existing coverage or work benefits you may have to cover other additional expenses.



### Coverage can start immediately

No waiting. Your coverage can begin as soon as your completed application is received with premium payment information.



### There's no financial review

You can get approved for coverage whether you work or not, as your approval is based on your mortgage — not your income.



### Every eligible client is approved

Don't qualify for full disability coverage? We can provide accidental disability at a reduced premium.<sup>8</sup>



### Convenient payment options

Choose the payment schedule that best matches your cash flow: monthly, semi-monthly or bi-weekly.



### Budget-friendly coverage options

On-line application may allow for cost savings if only part of the debt or debt payment is insured.



### Bonus payment

To help make the transition back to work a little easier, you'll get one extra disability benefit payment after you return to your job.<sup>9</sup>



### Job loss premium waiver

If you lose your job, your premiums will be waived for up to 3 months, and you'll never have to repay them.<sup>10</sup>



### Coverage that moves with you

Your coverage stays with you if you move or switch banks.



### 60-day money-back guarantee

Take the time to review your coverage in detail. If you change your mind during this period, we'll give you your money back.



## To learn more, contact us today:

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<sup>1</sup> Statistics Canada, Canada, October 4, 2023. "Distributions of household economic accounts, income, consumption and savings."

<sup>2</sup> clhia.ca. "A guide to disability insurance."

<sup>3</sup> Manulife, Mortgage Creditor Claims Reports, 2016.

<sup>4</sup> investmentexecutive.com. "Half of Canadians have no disability insurance: survey," 2019.

<sup>5</sup> camh.ca. "Mental Illness and Addiction: Facts and Statistics," 2020.

<sup>6</sup> globalnews.ca. "I couldn't believe it' — why disability claims for mental health are often a struggle," 2019.

<sup>7</sup> Additional conditions and limitations apply. Totally disabled means that you cannot perform the essential duties of your normal job due to illness or injury (if you are employed) or you have difficulty with two or more daily activities like eating, getting out of bed, dressing, toileting or walking (if you are unemployed).

<sup>8</sup> Accidental disability premiums are 60% of the disability premiums.

<sup>9</sup> If claimants have not received the maximum number of payments.

<sup>10</sup> Waiver of premium due to job loss benefit: The job loss waiver of premium has a maximum of \$300 per claim. Involuntary job loss means you are no longer employed as a result of an involuntary lay-off or dismissal without a cause.

**Mortgage Protection Plan® (MPP) Insurance** is underwritten by The Manufacturers Life Insurance Company (Manulife).

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