

## Mortgage Protection Plan®

# Have your clients considered all their insurance options?

### What?

Encourage your clients to think about the types of insurance products available to help protect their debt.

### Who?

Clients and prospects in the process of buying a home.

### How?

Talk to your clients about how insurance products can work together.

There are so many different types of insurance that can help your client protect their mortgage. So what makes Manulife Mortgage Protection Plan® different from other insurance plans, like term life insurance or employee benefits? And how do your clients decide what's right for them?

It's important for your clients to know the differences between insurance products and how they can complement each other.

### Here's how 3 different insurance options can work together:



#### Manulife Mortgage Protection Plan®

Intended to cover a specific debt – the mortgage. It is a form of balance insurance that is paid to the bank to reduce or eliminate the associated debt.

The application process is integrated with the mortgage application process and the portability feature allows your client to take the coverage with them from house to house and bank to bank.

#### How can it help?

It covers the mortgage, so other insurance plans can be used for other needs, like retirement, children's education, and more.



#### Term life insurance

Intended to minimize the negative impact an unexpected death can have on the financial security of the family and loved ones of the deceased. The policy is paid out to the named beneficiaries.

It is a contract with the insurance company, at a specific premium, for a defined period of time (term).

#### How can it help?

The death benefit can be used however the beneficiaries would like, for instance to replace income, and for funeral costs and for living expenses such as groceries, utilities, child care and education.



#### Employee Benefits

Work life and disability benefits are just that. They are part of the overall contract some employers offer to their employees, while they work for them.

These benefits form part of a group policy and are contingent on employment, as such employees lose this coverage when they leave their job.

#### How can it help?

Usually, life insurance through their employer will cover 1 to 2 times your clients' annual salary in life insurance, and 60% to 70% of their income through disability insurance, to help cover day-to-day expenses.\*

Check out this case study that illustrates the above 



To learn more, contact your Director of Sales.

\* Investopedia, Is Your Employer-Provided Life Insurance Coverage Enough, 2018.

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