

Critical illness insurance for children

Although no one wants to consider anything critical happening to their children, planning today for the unexpected may help reduce considerable financial hardship tomorrow.

Imagine your child became critically ill. It could be, for example, a life-threatening cancer, Type 1 Diabetes, loss of speech, deafness or perhaps bacterial meningitis.

- Where would you want to be?
- Would you want to take time off work to be with your child?
- Would you value access to a second medical opinion on your child's diagnosis and treatment plan?
- Would a lump sum of money help you focus on your child's recovery instead of financial concerns?
- Would you like to establish your child's critical illness insurability for their adulthood?
- And if your child thankfully remains healthy, would you like your premiums returned?

If you've answered yes to any of these questions, you may want to consider child critical illness insurance (Child CI). Child CI is designed to provide families with the financial resources to help support recovery and care of a child in the event of a critical condition and help ensure the child's future insurability.

Money at a time when it's needed most!

Child CI pays a lump-sum benefit if your child is diagnosed with one of the critical conditions defined in the policy and the survival period (usually 30 days) is satisfied.

Added support at a time when it's needed most!

- Most offer medical referral services that can provide a second medical opinion on the diagnosis, recommend treatment options, identify leading doctors and co-ordinate treatment in medical facilities outside Canada.
- Some also include critical illness counselling and support services to help you and your child cope with the many issues that may be experienced (e.g. child or elder care resource referrals, stress management, financial consultation).

Protect your child's insurability

Some insurers offer a conversion option upon policy expiration -- usually around age 25 -- without underwriting, to an adult critical illness insurance policy.

No claims – consider return of premium benefit

Look for a policy that offers a Return of Premium Rider if you are interested in recouping 100 per cent of the eligible premium paid if a claim has not been made.

This benefit can be used any way you like. You may choose to share money with your child to help:

- Recover the costs associated with your child's education
- Provide for a down payment on a vehicle or home
- Fund a trip to explore another part of the world

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For more information about how *Child CI* may fit into your financial security plan, ask your financial security advisor.

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