

Insurance Conversion

7 messages

Brian Laundry <blaundry@bfinancial.ca>

Fri, Jun 15,

Good morning Sheila.

Thank you again for speaking with me yesterday. I enjoyed our conversation and look forward to reconnecting soon. We covered a lot of information during our conversation and wanted to send an email summary to make sure we're on-the-same-page and to provide you some additional information about pricing and planning concepts.

A. Reasons for Life Insurance

My understanding is that you each have a 20 year term life insurance policy (\$2M) with Canada Life to ensure your own children (from a previous relationship) receive an equalization payment. Life insurance is the best tool available in these situations because the proceeds of life insurance are paid completely tax-free, directly to the named beneficiary (ie. your children). Since the insurance proceeds are paid directly to beneficiaries, it is not an asset that forms a part of the deceased persons estate. In similar situations, where life insurance is not present, the surviving spouse often has to either (a) pay the tax), and/or (b) borrow money to satisfy the equalization payment. Sufficed to say, life insurance is a much easier and effective solution.

B. Types of Life Insurance

In very simple terms, there are two different types of life insurance. There is term and permanent. Term life insurance is used for temporary problems (such as a debt or income replacement) permanent life insurance is for 'permanent' problems (such as final expenses, a future tax liability and/or a desire to leave money to family). Your Canada Life plans are term life insurance, which is the correct product for your desired result.

As you already know, there are individual plans whereas you insure only your life (ie. your Canada Life plan. There are also products that pay at second death (joint last-to-die), which are ideal for estate planning. As you already experienced, unwinding a joint last-to-die policy (upon a marital breakdown) isn't ideal. In your particular situation, the equalization payment (to the children) is required upon the death of either you or Bill. This type of policy is called a joint first-to-die ("JFTD"). What's nice about this structure is that even if there is a matrimonial breakdown, there is an infusion of capital to the family (or ex-spouse, or both).

C. How Much Insurance and How Much does it Cost?

Both you and Bill have used \$10M of coverage as the 'right' amount. Below are some quotes for life insurance:

10 Year Term Insurance (\$10M)

Sheila only: \$18,601/yr (increases to \$144,800 in 10 years > \$544,730 in 20 years)
 Bill only: \$17,618/yr (increases to \$145,000 in 10 years > \$448,620 in 20 years)
 JFTD: \$36,035/yr (increases to \$275,445 in 10 years > \$943,646 in 20 years)
 **There is no pricing advantage for JFTD using 10 year term insurance

Term to 100 Permanent Insurance (\$10M) - Guaranteed Premiums for Life

Sheila only: \$155,663/yr
 Bill only: \$147,602/yr
 JFTD: \$225,307/yr
 **The JFTD is 25% less expensive than two individual policies (\$303,265)

The quotes above are examples of purchasing 'pure insurance'. No bells, no whistles, no cash value, just plain insurance.

Whole Life Insurance

Whole life insurance is the type of product that allows you to purchase insurance (that grows over time) AND accumulates an investment account (the cash value/investment account grows compound interest free). One particular insurance company offers a guaranteed 8-Pay whole life insurance contract, whereas the contract is contractually paid-up after 8 deposits. The annual deposit is \$665,932 (\$5,327,456 of total deposits - guaranteed). Take a look at the death benefit and cash value projection below:

Total Deposits **	Total Coverage Amount	Total Cash Surrender Value	Year (EOY)
\$665,932	\$10,000,000	\$314,622	1
\$665,932	\$10,000,000	\$711,344	2
\$665,932	\$10,000,000	\$1,196,846	3
\$665,932	\$10,000,000	\$1,775,506	4
\$665,932	\$10,000,000	\$2,452,134	5
\$665,932	\$10,000,000	\$3,162,792	6
\$665,932	\$10,000,000	\$3,956,876	7
\$665,932	\$10,000,000	\$4,839,843	8
\$0	\$10,000,000	\$5,110,641	9
\$0	\$10,000,000	\$5,393,834	10
\$0	\$10,000,000	\$7,019,673	15
\$0	\$11,609,714	\$9,027,986	20
\$0	\$13,622,090	\$11,453,993	25
\$0	\$16,054,128	\$14,347,651	30
\$0	\$18,935,024	\$17,801,344	35
\$0	\$22,056,747	\$22,589,160	40

Observations:

1. Total Deposits: \$5,327,456
2. In year #13, the guaranteed (contractual) cash value is \$5,313,968. This is 100% guaranteed.
3. Using the current whole life rate of return, the cash value will grow to \$5,393,834 after 10 years (this is nearly equal to your total deposits and you still have access to this money for 10 years).
4. The death benefit is never lower than \$10M. Assuming life expectancy is 25 years, the total death benefit grows to \$11,453,993 (\$17M in 35 years).

As you can see, whole life insurance provides much more 'horsepower' to solve your equalization challenge.

D. "I love the idea, but I want to invest the money somewhere else!"

I'm not going to get into a lot of details in this email, but as you may recall, I explained a strategy yesterday whereas you can borrow to fund the premiums and pay only the interest on the loan

Using the same example from above, in year #1 you make the initial deposit of \$665,932. Manulife Bank (or another bank) will loan back the entire \$665,932 (the bank will use the cash value insurance policy (\$314,622) plus other collateral for the loan). You take the loaned money (\$665,932) and reinvest in another investments (that makes the loan completely tax deductible). So cashflow neutral. At the end of the year, you need to pay the interest only of the loan (\$665,932 x 5% loan rate = \$33,297). In other words, you've only paid \$33,297 for a \$10M dollar life insu. See a the illustration below:

Policy year	Participating Life Insurance Plan*			Bank Loan**					Net Values	
	Annual Premium	Total Cash Surrender Value	Total Coverage Amount	Loan to CSV %	Annual Loan Advance	Loan Interest Repayment	Outstanding Loan Balance	Additional Collateral Required	Annual Net Cash Flow	Net Benefit to Estate
1	665,932	314,622	10,000,000	211.66 %	665,932	33,297	665,932	351,311	-\$16,033	9,334,068
2	665,932	711,344	10,000,000	187.23 %	665,932	66,593	1,331,865	620,521	-\$31,492	8,668,135
3	665,932	1,196,846	10,000,000	166.92 %	665,932	99,890	1,997,797	800,951	-\$46,635	8,002,203
4	665,932	1,775,506	10,000,000	150.03 %	665,932	133,186	2,663,730	888,224	-\$61,447	7,336,270
5	665,932	2,452,134	10,000,000	135.79 %	665,932	166,483	3,329,662	877,528	-\$75,939	6,670,338
6	665,932	3,162,792	10,000,000	126.33 %	665,932	199,780	3,995,594	832,803	-\$90,169	6,004,406
7	665,932	3,956,876	10,000,000	117.81 %	665,932	233,076	4,661,527	704,651	-\$104,202	5,338,473
8	665,932	4,839,843	10,000,000	110.08 %	665,932	266,373	5,327,459	487,616	-\$118,127	4,672,541
9	0	5,110,641	10,000,000	104.24 %	0	266,373	5,327,459	216,819	-\$133,186	4,672,541
10	0	5,393,834	10,000,000	98.77 %	0	266,373	5,327,459	0	-\$133,186	4,672,541
11	0	5,689,848	10,000,000	93.63 %	0	266,373	5,327,459	0	-\$133,186	4,672,541
12	0	5,999,369	10,000,000	88.80 %	0	266,373	5,327,459	0	-\$133,186	4,672,541
13	0	6,323,362	10,000,000	84.25 %	0	266,373	5,327,459	0	-\$133,186	4,672,541
14	0	6,662,994	10,000,000	79.96 %	0	266,373	5,327,459	0	-\$133,186	4,672,541
15	0	7,019,673	10,000,000	75.89 %	0	266,373	5,327,459	0	-\$133,186	4,672,541
16	0	7,390,046	10,261,779	72.09 %	0	266,373	5,327,459	0	-\$133,186	4,934,320
17	0	7,775,741	10,579,123	68.51 %	0	266,373	5,327,459	0	-\$133,186	5,251,664
18	0	8,176,981	10,909,187	65.15 %	0	266,373	5,327,459	0	-\$133,186	5,581,728
19	0	8,594,207	11,252,520	61.99 %	0	266,373	5,327,459	0	-\$133,186	5,925,061
20	0	9,027,986	11,609,714	59.01 %	0	266,373	5,327,459	0	-\$133,186	6,282,255
21	0	9,478,348	11,981,402	56.21 %	0	266,373	5,327,459	0	-\$133,186	6,653,943
22	0	9,945,747	12,368,010	53.57 %	0	266,373	5,327,459	0	-\$133,186	7,040,551
23	0	10,430,509	12,769,949	51.08 %	0	266,373	5,327,459	0	-\$133,186	7,442,489
24	0	10,933,089	13,187,818	48.73 %	0	266,373	5,327,459	0	-\$133,186	7,860,359
25	0	11,453,993	13,622,090	46.51 %	0	266,373	5,327,459	0	-\$133,186	8,294,631
26	0	11,993,461	14,073,320	44.42 %	0	266,373	5,327,459	0	-\$133,186	8,745,861
27	0	12,552,168	14,541,759	42.44 %	0	266,373	5,327,459	0	-\$133,186	9,214,300
28	0	13,130,178	15,027,857	40.57 %	0	266,373	5,327,459	0	-\$133,186	9,700,398
29	0	13,728,527	15,531,871	38.81 %	0	266,373	5,327,459	0	-\$133,186	10,204,412
30	0	14,347,651	16,054,128	37.13 %	0	266,373	5,327,459	0	-\$133,186	10,726,669

Notice that your annual net cashflow is \$133,186 (lower than the \$225,000 required for a JLTD using 'pure' life insurance).

E. Next Steps

The only decision that you need to make today is, "do I need more insurance?". If the answer is yes, we need to submit an application to an insurance company (to get medicals completed, e process will take between 6-20 weeks. If you like the ideas presented above, we apply for \$10M, but remember, you don't have to take \$10M (or any insurance) if you choose not to. There is cost to get the medicals completed.

The following step is to arrange a meeting to show various product/funding options.

Thoughts/questions/comments?

Brian Laundry

Limitless energy.

My Vision: To be regarded by Advisors, professionals and clients as the best financial planning organization in Canada, synonymous with the highest levels of quality, respect and influence.

To learn more, see my LinkedIn profile: [ca.linkedin.com/in/brianlaundry](https://www.linkedin.com/in/brianlaundry)

My Website is www.bfinancial.ca

Direct Line: 1-(289) 644-2345
 Cell Phone: 1-(905) 330-2366 (text to this number)
 Email: blaundry@bfinancial.ca

To View my Screen Click: <https://join.me/brianlaundry>
 Call in Number: 1-(647) 977-2648
 Conference ID: 445-931-168

If you do not wish to receive emails from me, please respond to this email and notify me. I will remove your name from my address book (I do not send mass emails)

Brian Laundry <blaundry@bfinancial.ca>

Tue, Jun 19, 2018 at 10:32 AM

Good morning Sheila. Do you have some time to speak this morning? I know my previous email was long, but if you want to proceed with increasing your coverage (by \$1M), I need to ask you some questions to get the application started. Call my cell anytime. 905-330-2366

Brian Laundry

Limitless energy.

My Vision: To be regarded by Advisors, professionals and clients as the best financial planning organization in Canada, synonymous with the highest levels of quality, respect and influence.

To learn more, see my LinkedIn profile: ca.linkedin.com/in/brianlaundry
 My Website is www.bifinancial.ca

Direct Line: 1-(289) 644-2345
 Cell Phone: 1-(905) 330-2366 (text to this number)
 Email: blaundry@bifinancial.ca

To View my Screen Click: <https://join.me/brianlaundry>
 Call in Number: 1-(647) 977-2648
 Conference ID: 445-931-168

****If you do not wish to receive emails from me, please respond to this email and notify me. I will remove your name from my address book (I do not send mass emails)****

[Quoted text hidden]

Brian Laundry <blaundry@bifinancial.ca>

Thu, Jun 28, 2019

Good morning Sheila

Thanks for taking the time to chat this morning. As we discussed, we need to find a balance between 'the right amount of insurance' and 'cost/cashflow'. The sure-fire solution to yours and Bill to purchase a \$10M life insurance policy for you and another policy for Bill (each of the kids are beneficiaries of the policies). Term insurance is low cost, but doesn't solve the long-term need 10 years, then the price becomes too high). The cost for permanent life insurance (the correct product) is approximately \$300,000/yr for the remainder of your lives. Sheila, my previous email solution that was financed, but for now, let's focus on self-funded options (we know that financing can/will increase the output).

We have a budget of \$1.5M (each) to build a solution that maximizes the amount of insurance for you and for Bill. You told me that it's important that you have a guaranteed contract, whereas we have no surprises for future funding.

The solution is to use a life insurance policy that has a growing death benefit over time. The goal is for the death benefit to continue to grow for your lives and if fully funded (to discuss), will generate projected \$10M death benefit at life expectancy. Below is a breakdown of a contract that gives you tremendous deposit flexibility in the future (the numbers below are for you only. Bill's numbers are similar):

1. Option #1: Pay only the Minimum (\$1,220,000 over 20 years)

This option guarantees that you have a \$2.2M death benefit from day 1. The death benefit grows to \$3.4M by year 20.

2. Option #2: Instead of paying the minimum, deposit \$1,539,420 (over 10 years)

The death benefit starts at \$2.5M (day 1). After 10 years, the death benefit grows to \$5.1M (\$5.8M by life expectancy). This solution uses the entire \$1.5M available for deposit.

3. Option #3: Make an optional maximum deposit every year (20 years). Total deposit of \$3,078,840 (over 20 years)

The death benefit starts at \$2.5M (day 1). After 10 years, the death benefit grows to \$5.1M (\$8.6M after 20 years). The death benefit at life expectancy is \$10M.

Below is a table showing the three different funding options side-by-side:

Year Age	Minimum Funding					Funding for 10 years using \$1.5M					Maximum Funding			
	Premiums paid out of pocket (Primary)	Cumulative Premiums Out of Pocket	Guaranteed Cash Value	Total Cash Value (Primary)	Total Death Benefit (Primary)	Premiums paid out of pocket (Primary)	Cumulative Premiums Out of Pocket	Guaranteed Cash Value	Total Cash Value (Primary)	Total Death Benefit (Primary)	Premiums paid out of pocket (Primary)	Cumulative Premiums Out of Pocket	Guaranteed Cash Value	Total Cash Value (Primary)
1 57	61,023	61,023	29,134	30,861	2,254,872	153,942	153,942	29,134	121,642	2,511,020	153,942	153,942	29,134	121,642
2 58	61,023	122,046	78,522	84,715	2,266,902	153,942	307,885	78,522	272,681	2,779,842	153,942	307,885	78,522	272,681
3 59	61,023	183,069	119,097	132,984	2,286,692	153,942	461,827	119,097	423,823	3,055,165	153,942	461,827	119,097	423,823
4 60	61,023	244,092	167,550	192,612	2,314,147	153,942	615,770	167,550	592,386	3,337,391	153,942	615,770	167,550	592,386
5 61	61,023	305,114	217,114	256,402	2,347,456	153,942	769,712	217,114	771,445	3,625,043	153,942	769,712	217,114	771,445
6 62	61,023	366,137	267,233	324,850	2,387,390	153,942	923,654	267,233	961,778	3,919,209	153,942	923,654	267,233	961,778
7 63	61,023	427,160	319,301	398,179	2,434,008	153,942	1,077,597	319,301	1,163,883	4,220,256	153,942	1,077,597	319,301	1,163,883
8 64	61,023	488,183	371,861	476,383	2,486,625	153,942	1,231,539	371,861	1,378,016	4,527,807	153,942	1,231,539	371,861	1,378,016
9 65	61,023	549,206	425,410	558,727	2,543,044	153,942	1,385,482	425,410	1,603,692	4,839,967	153,942	1,385,482	425,410	1,603,692
10 66	61,023	610,229	479,968	645,393	2,603,245	153,942	1,539,424	479,968	1,841,332	5,157,026	153,942	1,539,424	479,968	1,841,332
11 67	61,023	671,252	535,562	736,569	2,667,218	0	1,539,424	535,562	1,935,911	5,156,617	153,942	1,693,366	535,562	2,091,362
12 68	61,023	732,275	592,216	832,445	2,734,958	0	1,539,424	592,216	2,034,703	5,161,989	153,942	1,847,309	592,216	2,354,231
13 69	61,023	793,297	649,962	933,225	2,806,469	0	1,539,424	649,962	2,137,886	5,173,020	153,942	2,001,251	649,962	2,630,409
14 70	61,023	854,320	708,844	1,039,127	2,881,763	0	1,539,424	708,844	2,245,659	5,189,044	153,942	2,155,193	708,844	2,920,398
15 71	61,023	915,343	768,896	1,150,369	2,960,858	0	1,539,424	768,896	2,358,227	5,211,650	153,942	2,309,136	768,896	3,224,717
16 72	61,023	976,366	783,705	1,220,041	3,042,523	0	1,539,424	783,705	2,428,696	5,237,820	153,942	2,463,078	783,705	3,496,817
17 73	61,023	1,037,389	798,714	1,292,919	3,125,344	0	1,539,424	798,714	2,501,840	5,266,603	153,942	2,617,021	798,714	3,781,830
18 74	61,023	1,098,412	813,972	1,369,252	3,209,347	0	1,539,424	813,972	2,578,146	5,297,931	153,942	2,770,963	813,972	4,080,911
19 75	61,023	1,159,435	829,524	1,449,679	3,295,312	0	1,539,424	829,524	2,658,299	5,332,521	153,942	2,924,905	829,524	4,395,297
20 76	61,023	1,220,458	845,420	1,534,464	3,383,288	0	1,539,424	845,420	2,742,615	5,370,365	153,942	3,078,848	845,420	4,725,919
21 77	0	1,220,458	861,716	1,623,903	2,473,324	0	1,539,424	861,716	2,895,544	4,514,331	0	3,078,848	861,716	4,983,072
22 78	0	1,220,458	878,472	1,718,320	2,565,472	0	1,539,424	878,472	3,056,743	4,661,874	0	3,078,848	878,472	5,253,901
23 79	0	1,220,458	895,758	1,818,088	2,659,785	0	1,539,424	895,758	3,226,851	4,813,084	0	3,078,848	895,758	5,539,480
24 80	0	1,220,458	913,640	1,923,608	2,756,320	0	1,539,424	913,640	3,406,548	4,968,058	0	3,078,848	913,640	5,840,946
25 81	0	1,220,458	932,195	2,035,340	2,855,139	0	1,539,424	932,195	3,596,622	5,126,895	0	3,078,848	932,195	6,159,627
26 82	0	1,220,458	950,694	2,152,971	2,956,288	0	1,539,424	950,694	3,797,118	5,289,684	0	3,078,848	950,694	6,496,153
27 83	0	1,220,458	968,562	2,275,366	3,059,830	0	1,539,424	968,562	4,005,943	5,456,554	0	3,078,848	968,562	6,846,861
28 84	0	1,220,458	985,868	2,402,038	3,165,830	0	1,539,424	985,868	4,221,791	5,627,637	0	3,078,848	985,868	7,209,100
29 85	0	1,220,458	1,002,494	2,532,903	3,274,348	0	1,539,424	1,002,494	4,444,597	5,803,039	0	3,078,848	1,002,494	7,582,837
30 86	0	1,220,458	1,018,370	2,667,548	3,385,453	0	1,539,424	1,018,370	4,673,508	5,982,889	0	3,078,848	1,018,370	7,966,496

This structure looks terrific, but it still leaves a shortfall for the children every year (up to life expectancy). Again, to fund a \$10M death benefit requires more funding (financed?)

Give me a call to discuss.

Brian Laundry
 Limitless energy.

My Vision: To be regarded by Advisors, professionals and clients as the best financial planning organization in Canada, synonymous with the highest levels of quality, respect and influence.

To learn more, see my LinkedIn profile: ca.linkedin.com/in/brianlaundry
 My Website is www.bifinancial.ca

Direct Line: 1-(289) 644-2345

Year Age	Minimum Funding					Funding for 10 years using \$1.0M					Maximum Funding			
	Premiums paid out of pocket (Primary)	Cumulative Premiums Out of Pocket	Guaranteed Cash Value	Total Cash Value (Primary)	Total Death Benefit (Primary)	Premiums paid out of pocket (Primary)	Cumulative Premiums Out of Pocket	Guaranteed Cash Value	Total Cash Value (Primary)	Total Death Benefit (Primary)	Premiums paid out of pocket (Primary)	Cumulative Premiums Out of Pocket	Guaranteed Cash Value	Total Cash Value (Primary)
1 57	61,023	61,023	29,134	30,861	2,254,872	153,942	153,942	29,134	121,642	2,511,020	153,942	153,942	29,134	121,642
2 58	61,023	122,046	78,522	84,715	2,266,902	153,942	307,885	78,522	272,681	2,779,842	153,942	307,885	78,522	272,681
3 59	61,023	183,069	119,097	132,984	2,286,692	153,942	461,827	119,097	423,823	3,055,165	153,942	461,827	119,097	423,823
4 60	61,023	244,092	167,550	192,612	2,314,147	153,942	615,770	167,550	592,386	3,337,391	153,942	615,770	167,550	592,386
5 61	61,023	305,114	217,114	256,402	2,347,456	153,942	769,712	217,114	771,445	3,625,043	153,942	769,712	217,114	771,445
6 62	61,023	366,137	267,723	324,850	2,387,390	153,942	923,654	267,723	961,778	3,919,209	153,942	923,654	267,723	961,778
7 63	61,023	427,160	319,301	398,179	2,434,008	153,942	1,077,597	319,301	1,163,883	4,220,256	153,942	1,077,597	319,301	1,163,883
8 64	61,023	488,183	371,861	476,383	2,486,625	153,942	1,231,539	371,861	1,378,016	4,527,807	153,942	1,231,539	371,861	1,378,016
9 65	61,023	549,206	425,410	558,727	2,543,044	153,942	1,385,482	425,410	1,603,692	4,839,967	153,942	1,385,482	425,410	1,603,692
10 66	61,023	610,229	479,968	645,393	2,603,245	153,942	1,539,424	479,968	1,841,332	5,157,026	153,942	1,539,424	479,968	1,841,332
11 67	61,023	671,252	535,562	736,569	2,667,218	0	1,539,424	535,562	1,935,911	5,166,171	153,942	1,693,366	535,562	2,091,362
12 68	61,023	732,275	592,216	832,445	2,734,958	0	1,539,424	592,216	2,034,703	5,161,989	153,942	1,847,309	592,216	2,354,231
13 69	61,023	793,297	649,962	933,225	2,806,469	0	1,539,424	649,962	2,137,886	5,173,020	153,942	2,001,251	649,962	2,630,409
14 70	61,023	854,320	708,844	1,039,127	2,881,763	0	1,539,424	708,844	2,245,659	5,189,604	153,942	2,155,193	708,844	2,920,398
15 71	61,023	915,343	768,896	1,150,369	2,960,858	0	1,539,424	768,896	2,358,227	5,211,650	153,942	2,309,136	768,896	3,224,717
16 72	61,023	976,366	833,705	1,220,041	3,042,523	0	1,539,424	833,705	2,428,696	5,237,820	153,942	2,463,078	833,705	3,496,817
17 73	61,023	1,037,389	898,714	1,292,919	3,125,344	0	1,539,424	898,714	2,501,840	5,266,603	153,942	2,617,021	898,714	3,781,830
18 74	61,023	1,098,412	963,972	1,369,252	3,209,347	0	1,539,424	963,972	2,578,146	5,297,931	153,942	2,770,963	963,972	4,080,911
19 75	61,023	1,159,435	1,029,524	1,449,679	3,295,312	0	1,539,424	1,029,524	2,658,299	5,332,521	153,942	2,924,905	1,029,524	4,395,297
20 76	61,023	1,220,458	1,084,420	1,534,464	3,383,288	0	1,539,424	1,084,420	2,742,615	5,370,365	153,942	3,078,848	1,084,420	4,725,919
21 77	0	1,220,458	1,145,443	1,623,903	3,473,324	0	1,539,424	1,145,443	2,831,544	5,409,209	0	3,078,848	1,145,443	5,051,067
22 78	0	1,220,458	1,206,466	1,718,320	3,565,472	0	1,539,424	1,206,466	2,920,468	5,448,053	0	3,078,848	1,206,466	5,382,910
23 79	0	1,220,458	1,267,489	1,818,088	3,659,785	0	1,539,424	1,267,489	3,009,722	5,486,897	0	3,078,848	1,267,489	5,714,753
24 80	0	1,220,458	1,328,512	1,923,608	3,756,320	0	1,539,424	1,328,512	3,098,476	5,534,741	0	3,078,848	1,328,512	6,046,596
25 81	0	1,220,458	1,389,535	2,035,340	3,855,139	0	1,539,424	1,389,535	3,193,195	5,589,585	0	3,078,848	1,389,535	6,378,439
26 82	0	1,220,458	1,450,558	2,152,971	3,956,288	0	1,539,424	1,450,558	3,291,118	5,649,429	0	3,078,848	1,450,558	6,710,282
27 83	0	1,220,458	1,511,581	2,275,366	4,059,830	0	1,539,424	1,511,581	3,391,041	5,713,273	0	3,078,848	1,511,581	7,042,125
28 84	0	1,220,458	1,572,604	2,402,038	4,165,830	0	1,539,424	1,572,604	3,492,964	5,781,117	0	3,078,848	1,572,604	7,373,968
29 85	0	1,220,458	1,633,627	2,532,903	4,274,348	0	1,539,424	1,633,627	3,596,887	5,853,061	0	3,078,848	1,633,627	7,705,811
30 86	0	1,220,458	1,694,650	2,667,548	4,385,453	0	1,539,424	1,694,650	3,703,810	5,927,905	0	3,078,848	1,694,650	8,037,654

This structure looks terrific, but it still leaves a shortfall for the children every year (up to life expectancy). Again, to fund a \$10M death benefit requires more funding (financed?)

Give me a call to discuss.

[Quoted text hidden]

[Quoted text hidden]

[Quoted text hidden]

Brian Laundry <blaundry@blfinancial.ca>
 To: Sheila Seigel <sseigel@sklarpeppler.com>
 Cc: Campbell Grierson <c.grierson@holliswealth.com>, Carol Gibb <carol.gibb@holliswealth.com>

Fri, Jul 13, 2018 at 11:58 AM

Hi Sheila.

Just a friendly follow up to see if you wanted to meet on Monday afternoon next week. If that date doesn't work, how does the following week look for you?

Brian Laundry
 Limitless energy.

My Vision: To be regarded by Advisors, professionals and clients as the best financial planning organization in Canada, synonymous with the highest levels of quality, respect and influence.

To learn more, see my LinkedIn profile: [ca.linkedin.com/in/brianlaundry](https://www.linkedin.com/in/brianlaundry)
 My Website is www.blfinancial.ca

Direct Line: 1-(289) 644-2345
 Cell Phone: 1-(905) 330-2366 (text to this number)
 Email: blaundry@blfinancial.ca

To View my Screen Click: <https://join.me/brianlaundry>
 Call in Number: 1-(647) 977-2648
 Conference ID: 445-931-168

****If you do not wish to receive emails from me, please respond to this email and notify me. I will remove your name from my address book (I do not send mass emails)****

On Wed, Jul 4, 2018 at 3:50 PM, Brian Laundry <blaundry@blfinancial.ca> wrote:
 Good afternoon Sheila.

I just booked a meeting towards Whitby on Monday July 16th, are you (and Bill) able to meet around 1pm? I've sent a lot of information, but a face-to-face might be more helpful. Thoughts?

[Quoted text hidden]

[Quoted text hidden]

[Quoted text hidden]

Brian Laundry <blaundry@blfinancial.ca>
 To: Sheila Seigel <sseigel@sklarpeppler.com>
 Cc: Campbell Grierson <c.grierson@holliswealth.com>, Carol Gibb <carol.gibb@holliswealth.com>

Tue, Aug 21, 2018

Hi Sheila.

With the summer coming to an end, I thought I'd try to arrange a meeting to discuss your insurance planning. I know that I've provided you a lot of information, but it might make sense to impl simple term insurance (in the interim) to make sure we guaranteed your insurability (ie. your health). Are you around for a chat Wednesday afternoon next week?