



Advisor discussion guide:

9 key questions about life insurance

To simplify the life insurance process, and gather the information you need for your meeting, answer these questions to the best of your ability. They'll give you a better understanding of how life insurance can help your family during a difficult time and prepare you to speak with your Financial Advisor.

Debt and mortgage

1. What's the current outstanding balance on your mortgage?
2. What amount of liquid assets – an asset that can be converted into cash quickly – do you currently have available? (ex. TFSA, cash, savings)

Child care and education

3. How much money would you need to pre-fund your children's care and/or education if something were to happen to you?

Spousal and personal income

4. What's the total household income, before tax?
5. Approximately how much would you and your spouse/partner need for emergency funds? (Emergency funds typically cover three months of income)
6. What percentage of your annual household income would be needed to meet your current standard of living, if you or your spouse/partner passed away?

Final expenses

7. Approximately how much do you and your spouse/partner need for funeral expenses? It can vary greatly depending on the type of service, but final expenses can range from as low as \$7,000 to as much as \$15,000.
8. Approximately how much do you and your spouse/partner need for estate and administration expenses? (ex. legal and accounting fees)
9. What amount might you and your spouse/partner want to provide to a charity as a legacy?

Current life insurance and its value

To help you find the right plan, your Financial Advisor will need to know if you have any other life insurance in place. If you have any of these products, write down the value of the policy.

Employer Group

Creditor/Mortgage Insurance

Term Insurance

Whole Life Insurance/
Universal Life Insurance

If you think you're ready to meet a Financial Advisor, and you want to get everything done in one short meeting, don't forget to bring these:

- Government issued ID
- Social Insurance Number (SIN)
- Blank VOID cheque or banking information

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