Katherine Le
INSURANCE BROKER · BROKERS TRUST

Critical illness insurance, *explained*

More people survive a serious illness than ever before. Critical illness insurance helps make sure the cost of recovery doesn't become a second crisis.



WHAT IT IS

A tax-free lump sum when you need it most

Critical illness (CI) insurance pays you a **one-time, tax-free lump sum** if you're diagnosed with a covered illness, such as cancer, a heart attack or a stroke, and you survive a short waiting period (usually **30 days**). The money is yours to use however you choose. It is paid on top of any life, disability or workplace benefits you already have.

42%
of people in Canada are expected to be diagnosed with cancer in their lifetime.

90%
five-year survival for breast cancer, and 91% for prostate cancer.

6M+
people in Canada are living with heart disease or stroke.

HOW IT WORKS

1. **You're diagnosed**
   A doctor diagnoses a condition covered by your policy.
2. **The waiting period passes**
   Most policies ask you to survive 30 days after the diagnosis.
3. **You get the full amount**
   One lump sum paid to you, with no receipts needed for how you spend it.

What the money can pay for

- Your mortgage, rent and bills while you can't work
- Time off for your spouse to care for you
- Medications, treatments and therapies not covered by OHIP
- Private care, home help or travel to a specialist
- Keeping your business running and paying your staff
- Protecting your RRSP and savings from being drained

What's usually covered

Cancer · **Heart attack** · **Stroke** · **Coronary bypass surgery** · **Kidney failure** · **Major organ transplant** · **Multiple sclerosis** · **Paralysis** · **Parkinson's disease** · **Blindness** · **Severe burns**

Many plans cover 25 or more conditions, and some also pay a partial benefit for early-stage illnesses.

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Protecting the whole family, *including your kids*

CRITICAL ILLNESS COVER FOR CHILDREN

When a child gets seriously ill, parents often take weeks or months off work, drive back and forth to hospital and pay for things OHIP doesn't cover. Child CI pays a lump sum so you can focus on your child, not your bills.

- Coverage can start as early as **30 days old**
- Covers childhood conditions such as **cerebral palsy, congenital heart disease, cystic fibrosis, muscular dystrophy** and **type 1 diabetes**, plus cancer. Some plans add autism or Down syndrome.
- Buying while your child is healthy **locks in coverage** they can keep into adulthood, before any health issues come up.

What does it cost?

Sample quote · Sun Life · 38-year-old male

$100,000 coverage

15-year term
Covered for 15 years. Coverage ends after the term.
$370/month

Coverage to age 100
Covered for life, up to age 100.
$230/month

Sample quote, November 2026. Your price depends on your age, health, smoking status, insurer and the coverage you choose. Ask Katherine for a personal quote.

WHO IT'S FOR

Young families
Protect your income and your mortgage, and add coverage for your kids while they're healthy.

Business owners
If you can't work, your business still has bills. CI keeps the doors open while you recover.

People with life insurance
Life insurance pays out if you die. CI pays out while you're alive, when you're fighting to recover.

Type of coverage	When it pays	How it pays
Life insurance	When you pass away	Lump sum to your beneficiaries
Disability insurance	When illness or injury stops you from working	Monthly income, after a waiting period
Critical illness	When you're diagnosed with a covered illness and survive the waiting period	Tax-free lump sum, paid to you



Is your family protected if you get sick?

Call Katherine for a free, no-pressure critical illness review.

647-982-0805
katherine.le@brokerstrust.ca
katherinele.ca

Covered conditions, definitions, waiting periods, age limits and exclusions vary by insurer and policy. This is a summary, not a contract; the policy wording applies.
Prepared by Katherine Le, Ontario Life Agent and RIBO Insurance Broker.