

Individual Disability Insurance

Individual non-cancellable disability insurance offers flexibility and features to help bridge the gap between income and expenses during a disability.

Is this enough coverage?

Some considerations

- Expenses may increase significantly during a disability, including additional medical or childcare expenses.
- Disability may result in the loss of more than one income. E.g. if your spouse must give up work to become a caregiver. Your spouse's income may be essential to your financial security.

Some suggestions

- Maximize your available disability
- Consider coverage for your spouse's income
- Discuss additional/alternate risk management strategies such as critical illness insurance with your advisor

How much insurance do you need?

This chart shows the maximum (ultimate) non-taxable monthly disability benefit you are eligible for from Canada Life based on your income:

Annual Insurable Income	Ultimate non-taxable monthly benefit	Annual Insurable Income	Ultimate non-taxable monthly benefit
12,000	900	200,000	7,700
25,000	1,550	220,000	8,150
35,000	2,000	240,000	8,550
45,000	2,575	260,000	9,050
50,000	2,725	280,000	9,525
60,000	3,200	300,000	9,975
70,000	3,625	320,000	10,425
80,000	4,025	340,000	10,825
90,000	4,450	360,000	11,150
100,000	4,775	380,000	11,400
110,000	5,075	400,000	11,650
120,000	5,450	450,000	12,675
130,000	5,750	500,000	13,575
140,000	6,025	550,000	14,850
150,000	6,300	600,000	15,850
160,000	6,625	700,000	18,025
170,000	6,875	800,000	20,000
180,000	7,125	900,000	20,000
190,000	7,475	1,000,000	20,000

Your maximum (ultimate) non-taxable monthly benefit:

\$ _____

Needs Analysis

Total monthly expenses

\$ _____

(-) minus current monthly disability coverage

\$ _____

(group, individual etc. if any)

(-) minus Monthly spousal income (if applicable)

\$ _____

= \$ _____ of Additional Disability Insurance Needed