



AMARACK: the spirit of the wolf represents strength and guidance as a pathfinder, teacher and protector.

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Individual Mortgage Insurance vs. Mortgage Insurance from a Lender

Protecting your home and family with an individual term life insurance plan allows you to custom design your insurance coverage to fit your needs and budget. You want to pay an insurance premium that reflects your individual needs, not to be lumped into a group. With group mortgage insurance, the lender, not the family receives the death benefit. If you prefer your family or another named beneficiary receive the death benefit, individual coverage is the product you need.

HERE'S WHY

Mortgage Insurance from Lenders

Mortgage Insurance from Individual Life

You are insured under a group plan	You are insured under an individual life insurance policy
Your mortgage lender owns the insurance policy	You are the owner of your mortgage insurance policy
Your mortgage lender is the beneficiary	You name the beneficiary you want
Your policy is subject to change of the insurance company	Individual life companies cannot change the policy
The amount of insurance protection reduces as you pay our mortgage down	The insurance protection never decreases unless you request a deduction
The cost of insurance does not decrease even though the amount of protection does	If you reduce your coverage, your payments will be reduced as well
The insurance coverage stops when the property is sold	The insurance coverage stays in place even if you sell the property
No changes are permitted under the plan	You can make changes to your policy
The insurance coverage is not transferable and is limited to the mortgage you currently have	The insurance coverage stays in place when you change homes or lenders
The coverage is not guaranteed renewable for a new mortgage	The coverage is guaranteed renewable up to age 85

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