

# Destiny<sup>®</sup> a guide for clients



**RBC**  
Insurance

## For those who prefer choice over chance

Destiny is universal life insurance that provides a broad spectrum of choices to protect your life, your investments, and your business. “It’s a powerful tool for protecting those you care about, and for controlling your assets, today, tomorrow, and beyond.”

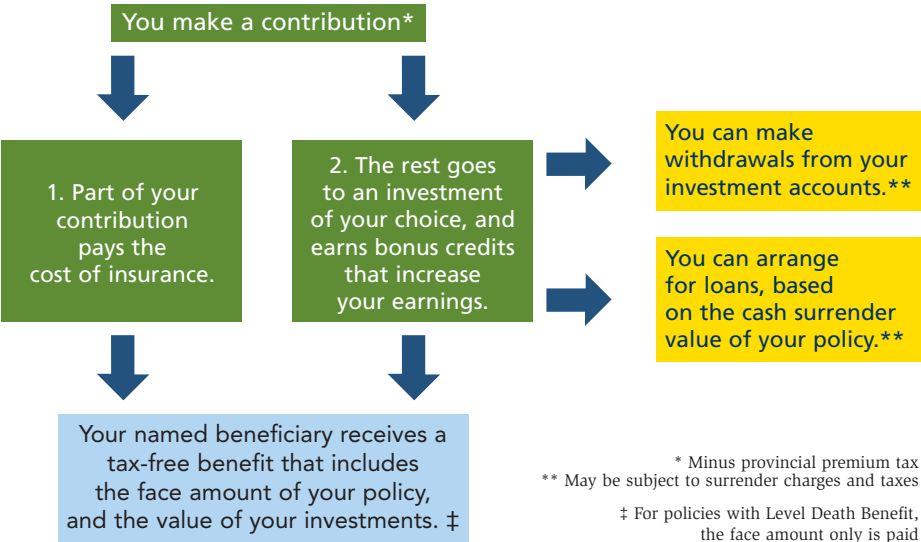
### Make the decisions that will control your destiny.

Destiny is universal life insurance with two components: permanent life insurance and a choice of tax-advantaged investment accounts. You can protect your family or business from financial difficulty in the event of your death. You can also choose from a wide range of investment options, giving your savings the potential to grow and compound on a tax-deferred basis.

Destiny also presents a full array of features, options, and riders, giving you the freedom and flexibility to customize your plan. Your life is unique, and will change in various ways over the years. That’s why we encourage you to think about the future and take destiny into your own hands.



# How Destiny works



## What kind of life insurance does Destiny offer?

Destiny provides permanent life insurance that can be tailored to suit your needs in a variety of ways.

### Your choice of coverage

From \$50,000 to \$10,000,000.\*

### Your costs are guaranteed

You'll know the exact cost of your insurance and administration fees, since these are guaranteed when you buy your policy.

### You choose your contribution

You can pay the minimum premium, or contribute more to cover the premium *and* build your investment accounts.

\* Subject to underwriting approval



## Your choice of coverage types

- Insure yourself only.
- Joint-First-to-Die covers up to five people. The benefit is paid when the first person dies.
- Joint-Last-to-Die covers two people. The benefit is paid after both people die.

## You can choose to add term insurance for your specific needs, with:

- Renewable and convertible Term 10 Rider
- Level Term 20 Rider
- Level Term to Age 65 Rider
- Term to Age 75 Rider
- Term to Age 100 Rider
- Children's Term Insurance Rider

## You can add an Accidental Death Benefit

This is a lump sum benefit, paid in the event of accidental death, and is in addition to the death benefit of the policy.

## You can add Waiver of Premium Options

These choices were designed to take over the payment of premiums:

- Total Disability Waiver of Premium - protection if you become totally disabled.
- Payor Total Disability Waiver of Premium - protection if the person who pays the premiums (but is not the person insured) becomes totally disabled.
- Payor Death and Disability Waiver of Premium - protection if the person who pays the premiums (but is not the person insured) dies or becomes totally disabled.

**You can choose living benefits — not available with other permanent life insurance policies — that cover you in case of critical illness or the need for long term care.**

Critical Illness	Long Term Care	Future Purchase Option for Long Term Care
<ul style="list-style-type: none"><li>• Provides a tax-free, lump sum payment that's equal to the Total Investment Value of the policy if you become critically ill with one of the insured conditions.</li><li>• Your Destiny policy remains in effect at its full face amount for the course of your lifetime.</li><li>• You will never have to pay another premium on your Destiny policy or your riders.</li><li>• You can continue to make tax-advantaged deposits, if you like.</li></ul>	<ul style="list-style-type: none"><li>• Helps pay the monthly costs of long term care, relieving you and your family of a substantial burden.</li><li>• Allows you to choose the most suitable and convenient care facility.</li><li>• Protects your savings, home, and investments from being eroded by long term care costs.</li><li>• Protects the financial security of your spouse and/or children.</li></ul>	<ul style="list-style-type: none"><li>• Guarantees that you can buy Long Term Care insurance in the future, without medical evidence.</li><li>• Covers facility care or a combination of facility care and home care.</li><li>• When the option is exercised, additional coverage will be added at rates applicable to your age at that time.</li></ul>

## What kind of investments does Destiny offer?

You have a choice of 11 different investment accounts, and should select the type that's most suitable for your investment goals, time horizon, and tolerance for risk. A qualified insurance representative will help you select from a broad range of investments that include:

- risk-free accounts with predictable returns
- investments that track the values of government and corporate bonds
- investments that correspond to the returns on mutual funds
- investments that mimic North American stock market indices such as the S&P/TSX 60 or the S&P 500
- investments that correspond to European and Asian stock market indices
- higher risk investments that reflect the NASDAQ 100

**See full details about your investment options in the brochure *Destiny: Summary of Investment Accounts*.**

## Does Destiny offer a guaranteed bonus?

Yes. *The Preferred Client Bonus* pays a guaranteed sum, equal to 1.5% of your investment value, starting in the third year, and awarded every year after that for the life of your policy.

## Are there other incentives to save?

Yes. *The Wealth Accumulation Bonus* rewards investors who double up on their minimum premiums over the first ten years. This bonus provides a sum equal to 0.25% of the investment value. Once the bonus begins in year 11, it is paid every year for the life of the policy.

## What if I want to take my money out?

Destiny offers three ways to access your funds:

- **Withdraw** a minimum of \$500\* at any time.
- **Borrow** up to 90% of the cash surrender value at (a guaranteed loan rate of 6.5%), subject to the terms of your policy.\*

\* May be subject to surrender charges and tax.

- **Surrender** your policy and receive its full Cash Surrender Value\*, subject to income tax.

## What about that old saying, “Buy term and invest the rest”?

Destiny provides a great deal more than traditional life insurance, and can become a powerful tool in a well designed financial plan. Unlike term insurance, which is a temporary solution for a specific need, Destiny is a multi-faceted program that can shelter and protect your assets during your lifetime and into future generations.

While it’s possible to “invest the rest” outside of a life insurance policy, it’s not always possible to shield those investments from taxes. Destiny provides a safe haven for your personal and business assets, especially once your RRSP has reached its limit. Furthermore, your investments can pass tax-free to a named beneficiary, avoiding probate,\*\* final income tax, and capital gains taxes.

	Destiny	Term
provides life insurance	✓	✓
can cover your children	✓	✓
provides permanent life insurance	✓	
comprehensive set of features, options and riders	✓	
provides a tax shelter in addition to your RRSP	✓	
can provide guaranteed returns on your investments	✓	
death benefit increases as investments grow†	✓	
withdraw funds, borrow, or surrender for cash	✓	
investments pass tax-free to a named beneficiary†	✓	
savings and business assets protected from creditors	✓	
options for Critical Illness and Long Term Care coverage	✓	

\*\* Probate fees are applicable if the policy is part of your estate.

† For policies with increasing Death Benefit only



## What are the main reasons to consider Destiny?

- To establish a powerful financial and estate planning tool
- To provide income replacement for your family in the event of your death
- To protect your business from financial hardship should you pass away
- To establish a tax shelter in addition to your RRSP
- To receive a guaranteed bonus
- To provide living benefits that cover critical illnesses and long term care needs
- To protect your estate from creditors and taxes
- To provide funds for your final arrangements, debts, and income tax
- To fund charitable donations, which can also provide tax benefits



## WHAT NEXT

We encourage you to seek the advice of a qualified Insurance Representative, who can help you determine your needs and design the appropriate plan. Nothing is more important than knowing that you've done everything possible to protect yourself, your family, your business, and your investment assets with the right kind coverage. You've already achieved a great deal in life. Now it's time to chart your own destiny.



## About RBC Insurance

RBC Insurance® is a member of RBC Financial Group™, one of the oldest and largest groups of financial companies in North America.

We provide a comprehensive portfolio of insurance products to help protect your family and finances. We specialize in solutions for your personal and professional needs, with insurance for life, health, home, auto, and travel.

We're recognized for strength, stability, and our commitment to the 5 million customers we serve. We value the trust people place in us.

[www.rbcinsurance.com](http://www.rbcinsurance.com)

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To find out how Destiny, or any of our other insurance products can enhance your life,  
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For further information, please contact:

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