Term 10 and Term 20

At a Glance





Guaranteed renewable and convertible term insurance. The level sum insured and all premiums are guaranteed not to change. Preferred underwriting applies for all face amounts of $250,000 or more and is divided into five lifestyle classes.

Issue Ages

- Term 10: 18-70
- Term 20: 18-60

Issue Limits

- Minimum: $50,000
- Maximum: $10,000,000. For term coverage above $10,000,000, please contact your regional office for a special quote.

Lifestyle Classes

- Optimum non-smoker offers rates up to 34% lower than our Standard non-smoker rates
- Preferred non-smoker offers rates up to 24% lower than our Standard non-smoker rates
- Standard non-smoker
- Preferred smoker offers rates up to 35% lower than our Standard smoker rates
- Standard smoker

Term 10 and Term 20 rider

- Term 10 and Term 20 can be added as a single-life or joint-life rider on eligible whole life and universal life plans without a policy fee. Coverage under the term rider ends when the base plan terminates.
- The term rider can provide additional coverage for the life insured under the base policy, or it can be issued on a second life. If a person insured under a term rider survives the person insured under the base plan, the conversion privilege for the term rider will be extended 30 days from the death of the person insured under the base plan.

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RBC Insurance

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Premium payment method

- Annual
- Monthly PAC (annual x 0.09)

Policy fee

- $40 per year, or $3.60 per month

Renewals

- Premiums increase at every renewal date, and renewal rates are guaranteed
- Coverage terminates on the anniversary nearest the insured's age 80

Conversion privilege

- Term 10 and Term 20 are convertible until insurance age 70 to any permanent life plan offered for conversion by RBC Insurance® at the time of conversion. If converting a joint first-to-die plan, all lives insured must convert at the same time, prior to insurance age 70 of the oldest life insured under the policy. The policy can be converted to a joint permanent plan or to several single life plans.
- If the new plan offers Preferred classes and the conversion occurs within the first 10 policy years, the plan will be converted to the risk class that is the closest equivalent in terms of selection criteria. Otherwise, the plan will be converted to a Standard class. The new plan will be issued at attained age rates.

Riders

- Children's Term Rider
- Accidental Death Benefit
- Waiver of Premium
- Payor Disability
- Payor Death and Disability

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RBC Insurance

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