

50-YEAR-OLD FEMALE PHYSICIAN

Below is an example of a female physician and male spouse (non-physician) who are both 50.

- The physician has \$1,000,000 of OMA Group term to 75 life insurance, \$10,000 of OMA disability coverage, \$100,000 of OMA critical illness insurance.
- The spouse has \$1,000,000 of OMA Group term to 75 life insurance and \$100,000 of OMA critical illness insurance.
- The couple will replace their OMA Insurance with identical coverage with RBC Insurance.
- **By replacing your OMA Insurance with RBC Insurance; total savings 25,766 with locked in policy provisions, guaranteed rates and you own and control your insurance.**

LIFE INSURANCE: SAVINGS OVER 10 YEARS \$40,323

Over the next 10 years, the physician and spouse will save a total of \$40,323 with RBC *Your term*™ 10 vs OMA Term Plus 75 Group Insurance assuming the same OMA annual premium refund which is not guaranteed.

LIFE INSURANCE \$1,000,000 N/S							
See policy for complete details							
		MALE AGE 50			FEMALE AGE 50		
		OMA Term Plus 75	RBC <i>Your</i>		OMA Term Plus 75	RBC <i>Your</i>	
Age	OMA/mth	5 Year Band	Term™ 10		OMA/mth	5 Year Band	Term™ 10
50	\$ 422.99	\$ 5,076	\$ 1,515		\$ 291.60	\$ 3,499	\$ 1,033
51	\$ 422.99	\$ 5,076	\$ 1,515		\$ 291.60	\$ 3,499	\$ 1,033
52	\$ 422.99	\$ 5,076	\$ 1,515		\$ 291.60	\$ 3,499	\$ 1,033
53	\$ 422.99	\$ 5,076	\$ 1,515		\$ 291.60	\$ 3,499	\$ 1,033
54	\$ 422.99	\$ 5,076	\$ 1,515		\$ 291.60	\$ 3,499	\$ 1,033
55	\$ 674.09	\$ 8,089	\$ 1,515		\$ 439.19	\$ 5,270	\$ 1,033
56	\$ 674.09	\$ 8,089	\$ 1,515		\$ 439.19	\$ 5,270	\$ 1,033
57	\$ 674.09	\$ 8,089	\$ 1,515		\$ 439.19	\$ 5,270	\$ 1,033
58	\$ 674.09	\$ 8,089	\$ 1,515		\$ 439.19	\$ 5,270	\$ 1,033
59	\$ 674.09	\$ 8,089	\$ 1,515		\$ 439.19	\$ 5,270	\$ 1,033
Total after 10 years		\$ 65,825	\$ 15,150			\$ 43,847	\$ 10,330
Less OMA Rebate 40%		\$ 26,330	\$ -			\$ 17,539	\$ -
Net after 10 years		\$ 39,495	\$ 15,150			\$ 26,308	\$ 10,330
		SAVINGS	\$ 24,345			SAVINGS	\$ 15,978
					TOTAL SAVINGS	\$ 40,323	

Source: OMA website; OMA rebate at 40% as per 2018; Jan 2019E&OE

DISABILITY INSURANCE: EXPENSE TO AGE 65 \$24,707

Most physicians have OMA disability insurance purchased on a banded rate (45-54, 55-64). Below is a comparison of \$10,000/month of OMA coverage purchased at age 30 on a banded rate versus the RBC Insurance Individual Income Protection Professional Series policy purchased at age 50. Both policies have a 90-day elimination period and own occupation definition of total disability. **Assuming the OMA rebate remains in place at 2018 levels (which is not guaranteed), over the next 15 years, the physician will spend an additional \$24,707 to 65 or \$1647/year for disability coverage to age 65.**

\$10,000/month; 90-Day Elimination period, own occupation coverage, Non smoker

		FEMALE				
AGE 50	# Years	OMA/mth	OMA BANDED RATES		RBC LEVEL RATE	
			Annual	Total	Annual	Total
Age 45-54	5	\$ 324.00	\$ 3,888	\$ 19,440	\$ 5,611	\$ 28,054
Age 55-64	10	\$ 333.45	\$ 4,001	\$ 40,014	\$ 5,611	\$ 56,108
Total outlay to 65				\$ 59,454		\$ 84,161
Less OMA rebate (0%)						\$ -
Net cost after OMA rebate				\$ 59,454		\$ 84,161
				EXPENSE TO 65	\$ 24,707	
				AVERAGE EXPENSE PER YEAR	\$ 1,647	

Source: OMA Website, RBC Insurance; Jan 2019 E&OE

QUESTIONS?

CRITICAL ILLNESS INSURANCE SAVINGS TO AGE 70 \$10,150

Similar to the disability insurance, OMA critical illness rates are age banded and increase over time. In this case, the couple is saving \$10,150 with RBC Insurance Individual Critical Illness Recovery Plan, Level Premium to Age 75, guaranteed renewable policy, Level Premium to Age 75, and they have the option to maintain coverage until age 75.

CRITICAL ILLNESS; \$100,000 RBC G/R term 75 vs Sun Life OMA to age 70.

		MALE				FEMALE			
	# Years	OMA/Yr	RBC/Yr	OMA-5 yrs	RBC-5 yrs	OMA/Yr	RBC/Yr	OMA-5 yrs	RBC-5 yrs
50-54	5	\$ 907	\$ 1,707	\$ 4,536	\$ 8,537	\$ 706	\$ 1,318	\$ 3,532	\$ 6,588
55-59	5	\$ 1,436	\$ 1,707	\$ 7,180	\$ 8,537	\$ 953	\$ 1,318	\$ 4,763	\$ 6,588
60-64	5	\$ 2,363	\$ 1,707	\$ 11,813	\$ 8,537	\$ 1,349	\$ 1,318	\$ 7,345	\$ 6,588
65-69	5	\$ 4,088	\$ 1,707	\$ 20,438	\$ 8,537	\$ 2,208	\$ 1,318	\$ 11,042	\$ 6,588
TTL				\$ 43,966	\$ 34,146			\$ 26,681	\$ 26,352
				SAVINGS	\$ 9,820			SAVINGS	\$ 329
				RBC rate/yr	\$ 1,707			RBC rate/yr	\$ 1,318
								TOTAL SAVINGS	\$ 10,150

By replacing your OMA Insurance with RBC Insurance; total savings are \$25,766 with locked in policy provisions, guaranteed rates and you own and control your insurance.

- ✓ **Life insurance:** Over 10 years savings = \$40,323.
- ✓ **Disability insurance:** Assuming coverage to age 65, the physician will spend an additional \$24,707 or \$1647/year.
- ✓ **Critical illness insurance:** Assuming coverage to age 70, this couple will save \$10,150.
- ✓ **TOTAL SAVINGS: 25,766**

*This is for product comparison purposes only and is based on information from the OMA Insurance website. It may not accurately reflect all features and benefits of the OMA coverage. RBC Life Insurance Company does not accept responsibility for the accuracy or completeness of the information contained in this document. See policies for complete details.