

**60-YEAR-OLD FEMALE PHYSICIAN**

Below is an example of a female physician and male spouse (non-physician) who are both 60.

- 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 26,746 with locked in policy provisions, guaranteed rates and you own and control your insurance.**

**LIFE INSURANCE: SAVINGS OVER 10 YEARS \$45,117**

Over the next 10 years, the physician and spouse will save a total of \$45,117 with RBC *Your term*™ 10 vs OMA Term Plus 75 Group Insurance assuming the same OMA annual premium refund which is not guaranteed. **Beginning at age 66, OMA Group term coverage reduces by 10% and the price does not change.** If you maintain your OMA insurance, at age 75, 10% of the overall coverage will be paid up with no more premium required. **This comparison shows a similar reduction in coverage and cost with RBC starting at age 66 and assumes insurance is cancelled at age 70.**

LIFE INSURANCE \$1,000,000 N/S								
See policy for complete details								
		MALE AGE 60				FEMALE AGE 60		
		OMA Term Plus 75		RBC <i>Your Term</i> ™ 10		OMA Term Plus 75		RBC <i>Your Term</i> ™ 10
Age	Insurance	OMA/mth	5 Year Band	OMA/mth	5 Year Band	OMA/mth	5 Year Band	Term™ 10
60	1,000,000	\$ 1,030.49	\$ 12,366	\$ 4,974	\$ 12,366	\$ 670.49	\$ 8,046	\$ 3,531
61	1,000,000	\$ 1,030.49	\$ 12,366	\$ 4,974	\$ 12,366	\$ 670.49	\$ 8,046	\$ 3,531
62	1,000,000	\$ 1,030.49	\$ 12,366	\$ 4,974	\$ 12,366	\$ 670.49	\$ 8,046	\$ 3,531
63	1,000,000	\$ 1,030.49	\$ 12,366	\$ 4,974	\$ 12,366	\$ 670.49	\$ 8,046	\$ 3,531
64	1,000,000	\$ 1,030.49	\$ 12,366	\$ 4,974	\$ 12,366	\$ 670.49	\$ 8,046	\$ 3,531
65	1,000,000	\$ 1,030.49	\$ 12,366	\$ 4,974	\$ 12,366	\$ 670.49	\$ 8,046	\$ 3,531
66	900,000	\$ 1,030.49	\$ 12,366	\$ 4,477	\$ 12,366	\$ 670.49	\$ 8,046	\$ 3,178
67	810,000	\$ 1,030.49	\$ 12,366	\$ 4,029	\$ 12,366	\$ 670.49	\$ 8,046	\$ 2,860
68	729,000	\$ 1,030.49	\$ 12,366	\$ 3,626	\$ 12,366	\$ 670.49	\$ 8,046	\$ 2,574
69	656,100	\$ 1,030.49	\$ 12,366	\$ 3,263	\$ 12,366	\$ 670.49	\$ 8,046	\$ 2,317
<b>Total after 10 years</b>			\$ 123,659	\$ 45,239		\$ 80,459	\$ 32,115	
Less OMA Rebate 40%			\$ 49,464	\$ -		\$ 32,184	\$ -	
<b>Net after 10 years</b>			\$ 74,195	\$ 45,239		\$ 48,275	\$ 32,115	
			<b>SAVINGS \$ 28,956</b>			<b>SAVINGS \$ 16,160</b>		
						<b>TOTAL SAVINGS \$ 45,117</b>		

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

Beginning at age 66, OMA coverage reduces by 10% and the price does not change. If you maintain your OMA insurance, at age 75, 10% of the overall coverage will be paid up with no more premium required. This comparison shows a similar reduction in coverage and cost with RBC and assumes all insurance is cancelled at age 70.

**DISABILITY INSURANCE: EXPENSE 15,198**

Most physicians have OMA disability insurance purchased on a banded rate (60-64). 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 60. 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 5 years, the physician will spend an additional \$15,198 to age 65 or \$3040/year for disability coverage to age 65.

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

		FEMALE				
AGE 60	# Years	OMA/mth	OMA BANDED RATES		RBC LEVEL RATE	
			Annual	Total	Annual	Total
Age 60-64	5	\$ 333.45	\$ 4,001	\$ 20,007	\$ 7,041	\$ 35,205
Total outlay to 65				\$ 20,007		\$ 35,205
Less OMA rebate (0%)						\$ -
<b>Net cost after OMA rebate</b>				\$ 20,007		\$ 35,205
				<b>EXPENSE TO 65</b>	<b>\$ 15,198</b>	
				<b>AVERAGE EXPENSE PER YEAR</b>	<b>3,040</b>	

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

QUESTIONS?

**CRITICAL ILLNESS INSURANCE ADDITIONAL TO AGE 70 \$3,173**

Similar to the disability insurance, OMA critical illness rates are age banded and increase over time. In this case, the couple is spending \$3,173 with the RBC Insurance Individual Critical Illness Recovery Plan, Level Premium to Age 75, guaranteed renewable policy and they have the option to maintain coverage until age 75.

<b>CRITICAL ILLNESS; \$100,000 RBC G/R term 75 vs Sun Life OMA to age 70.</b>									
		<b>MALE</b>				<b>FEMALE</b>			
	# Years	OMA/Yr	RBC/Yr	OMA-5 yrs	RBC-5 yrs	OMA/Yr	RBC/Yr	OMA-5 yrs	RBC-5 yrs
60-64	5	\$ 2,363	\$ 3,158	\$ 11,813	\$ 15,791	\$ 1,349	\$ 2,223	\$ 7,345	\$ 11,115
65-69	5	\$ 4,088	\$ 3,158	\$ 20,438	\$ 15,791	\$ 2,208	\$ 2,223	\$ 11,042	\$ 11,115
TTL				\$ 32,251	\$ 31,581			\$ 18,387	\$ 22,230
				<b>SAVINGS</b>	<b>\$ 670</b>			Additional	<b>\$ (3,843)</b>
				RBC rate/yr	\$ 3,158			RBC rate/yr	\$ 2,223
Source: OMA website, RBC Insurance; Nov 2018									<b>ADDITIONAL \$ (3,173)</b>
RBC rates are guaranteed renewable. Comparison assumes coverage to 70									

**By replacing your OMA Insurance with RBC Insurance; total savings are \$26,746 with locked in policy provisions, guaranteed rates and you own and control your insurance.**

- ✓ **Life insurance:** Over 10 years savings = \$45,117.
- ✓ **Disability insurance:** Assuming coverage to age 65, the physician will spend an additional \$15,198 or \$3040/year.
- ✓ **Critical illness insurance:** Assuming coverage to age 70, this couple will spend \$3,173.
- ✓ **TOTAL SAVINGS 26,746**

\*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.