



**PROGRESS  
GROUP**

**INSURANCE**

**PROGRAM  
MANAGER**

**PETER GRACEFFA**  
INSURANCE PARTNER

# WHOLE LIFE INSURANCE

Progress Group Insurance offers comprehensive whole life insurance plans covering children that are overseen by experienced and dedicated professional advisors.

Our insurance division works in conjunction with other professional service departments to serve the holistic needs of our clients and provide peace of mind through experienced advice and planning.

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# MAKE SURE THEY'RE READY FOR LIFE, EVERY STEP OF THE WAY

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Progress Group Insurance offers comprehensive whole life insurance plans covering children that offer permanent protection with guaranteed premiums, cash values, and death benefit. As a parent or grandparent, you want your children or grandchildren to take smart steps in life. Why not lead by example and help them take the first step for their financial security today by investing in their future at an early age?

Contributing into a whole life insurance plan provides guaranteed lifelong coverage so you can take comfort in knowing that you're protecting the things that matter most. But it's more than insurance. Over time, a policy can build value that can be accessed to support your loved ones to pay for larger expenses such as their education, a down payment on a first home, starting a new business or even contributing to their retirement savings. No matter your unique situation, this plan can help.

## START AS EARLY AS 14 DAYS AFTER BIRTH

Making contributions to a whole life insurance plan for your child or grandchild is easy. Plans can be customized to meet your budget and their needs. Contributions into a plan can begin for them as early as 14 days after birth and can be opened by any parent, grandparent, aunt or uncle, or a legal guardian. Your plan will be permanently funded after 20 years. No further deposits will be required. The plans also provide your child with an annual tax-free dividend every year for the rest of their life and the accumulated cash values can be used for any financial need in their life.







## BENEFITS FOR PARENTS

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As a parent, you can transfer a whole life insurance plan tax-free to your children any time after they turn 18, and still be able to control the use of the plan's cash values, even after transferring it to your child. Life can be unpredictable. A whole life insurance plan provides greater peace of mind. You'll be able to financially protect your children should the unthinkable occur, and you'll also be able to continue to play a long-term role in helping your children decide how best to use their plan's annual cash values.

## A GIFT WITH PERMANENT LEGACY

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Wouldn't it be great to provide your grandchildren with a gift that continues to give for the rest of their lives? Life insurance may seem like an unusual gift, however, life insurance can be an exceptional gift that leaves a lasting legacy.

Because the cash value in a whole life insurance policy grows on a tax-advantaged basis, it can provide solid returns and is a stable investment option that can be accessed by the child when needed. Unlike portfolio investments or regular savings, life insurance proceeds are not subject to any form of estate tax, which means you can be assured you helped your family enjoy what you've worked so hard to build.



# SAMPLE PLAN PROJECTIONS

Based on a deposit of \$2500 a year for 20 years

MALE (AGE)	ACCUMULATED CASH VALUE	LIFE INSURANCE VALUE
21	\$65 605 (Child Education)	\$412 375
35	\$151 671 (Purchase of 1st House)	\$649 246
45	\$268 147 (Accumulation)	\$883 914
65	\$773 187 (Retirement)	\$1 426 421

Based on a deposit of \$1500 a year for 20 years

MALE (AGE)	ACCUMULATED CASH VALUE	LIFE INSURANCE VALUE
21	\$32 133 (Child Education)	\$201 982
35	\$74 288 (Purchase of 1st House)	\$332 695
45	\$131 338 (Accumulation)	\$432 940
65	\$378 706 (Retirement)	\$698 959

FEMALE (AGE)	ACCUMULATED CASH VALUE	LIFE INSURANCE VALUE
21	\$68 634 (Child Education)	\$519 512
35	\$167 037 (Purchase of 1st House)	\$854 362
45	\$297 217 (Accumulation)	\$1 106 773
65	\$867 259 (Retirement)	\$1 755 975

FEMALE (AGE)	ACCUMULATED CASH VALUE	LIFE INSURANCE VALUE
21	\$33 616 (Child Education)	\$254 454
35	\$81 813 (Purchase of 1st House)	\$418 460
45	\$145 574 (Accumulation)	\$542 089
65	\$424 778 (Retirement)	\$860 066

(1) Sample illustration is based on stated yearly premiums for twenty years, starting when the child is less than 2 years old. (2) Cash and Life Insurance values are based on the current dividend scale of 6.2% from a Canadian Life Insurance Company. (3) This example is strictly for illustrative purposes only, the annual dividend scale is not guaranteed and values may differ.



Progress Group offers unified financial solutions spanning a wide array of needs for both individuals and organizations. We serve clients who need support in specific areas, and we also offer integrated solutions that combine our diverse expertise into a streamlined and coordinated support system.

Our experienced and knowledgeable team has diverse and wide-ranging skill sets, but we're all bound together by a commitment to exceptional client service. Headquartered in Oakville, Progress Group is proud to support great clients across Ontario and across Canada. We work with individuals and families, associations, professional corporations like medical practice owners, nonprofits and charities, and for profit corporations of all sizes.

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