

# A Husband's Point Of View

## A.M.H. Financial Services

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To my fellow Irishmen Happy St. Patrick's Day! Spring is upon us and soon we will be able to sit out on our patios and enjoy the sunshine and fresh air.

The pandemic got a lot of people thinking about how to increase the financial security of their families, now and in the future. And life insurance moved to the top of many to-do lists. The pandemic has been a wake-up call for them to examine their finances. And many say that life insurance has been one of the top topics for dinner table discussion.

It's unfortunate it takes an event like this to remind us that we're all mortal and just one unforeseen event away from needing that policy. Things happen, accidents happen, pandemics happen—and it's important we are protected.

*Whether you've been putting off buying life insurance for years or it has suddenly hit your radar, there's never a bad time to make a financial plan and lock in coverage. Life insurance companies and agencies quickly implemented plans to work around the hurdles of the pandemic, while at the same time handling an increase in applications.*

Although more people might be more focused on buying life insurance as a result of the pandemic, we expect that the importance of building in a cushion—whether that is an emergency fund, adequate insurance or other mechanisms for protection within a financial plan—will resonate with consumers well beyond what is a hopefully a relatively short period of uncertainty.

The COVID-19 pandemic has affected many industries across the world, and the insurance industry is no exception. If you have a life insurance policy or are looking to buy one, here's what you need to know at this difficult time.

As long as a life insurance policy is in good standing, it will pay death benefits if the policyholder dies from COVID-19. Dread disease riders on life insurance policies only cover the conditions they specify, so unless a viral disease like COVID-19 is listed, the rider is unlikely to provide benefits.

It is still possible to buy a new life insurance policy during a pandemic, although the application process and list of questions may be different.

As long as a life insurance policy is in good standing and the premiums are current, it doesn't really matter what the policyholder dies of. So if a person dies as a result of COVID-19, their beneficiaries will almost certainly receive the policy's death benefit. That is unlike some other types of insurance, such as travel insurance, which may have COVID-19 or pandemic exclusions.

Call Andy today (780) 425-4058 for more information or a quote!

### On the Lighter Side

What state has the smallest drinks? Mini-soda

Mountains aren't just funny - they're hill areas.

We tried to catch some fog on the way to work today ... we mist.

What do you do to a scab when you are on strike? Picket

What did one toilet say to the other? You're looking a bit flushed.

Where are average things manufactured? The satisfactory.

HAPPY SPRING!

## Getting the Right Life Insurance



**Taking care of  
what's  
important!**

Getting life insurance is certainly one of the most important financial decisions you will ever make. You want to be sure you get the right insurance so that it is there if/when you need it. Here are 3 bits of life insurance advice to help point you in the right direction:

### 1. Get What You Need

While "one size fits all" may work well for clothing, it definitely doesn't work for life insurance. You need to protect your family with enough coverage. What is enough? That depends on your goals and your budget. Often people think first of life insurance as income replacement for the primary bread winner. However, you may want to factor in:

**Debt and Mortgage Protection:** Make sure the coverage on your life insurance will pay for a home or business mortgage as well as any outstanding debts.

**College for Kids:** Do you have young children? Do you want to be sure there will be funds for them to attend college? (Same question for grandchildren)

**Special Needs Child:** Will your special needs child have enough financial security in order to be taken care of comfortably and safely for their lifetime?

**Pension Maximization:** By using life insurance to take care of your spouse, you can take out the maximum on your pension.

**Estate Protection:** Will your estate passing to the next generation create a large tax expense? Will your heirs have to sell properties to pay these taxes?

**Final Expenses:** Coverage for final expenses saves your family from having to worry about finding the money during this stressful time.

**Other reasons:** Whatever your reason for insurance, you can be sure that your beneficiary(s) will thank you for your forethought.

### 2. Don't Wait...

Now is the time to protect your family. Just ask anyone who has unexpectedly lost a spouse. A small policy that you can afford now is better than no policy. One piece of life insurance advice is to remember that you can always get some coverage today, and then work on losing weight, stopping smoking, and keeping your blood pressure under better control, so that you can reduce your life insurance cost. By the way, every company treats the weight, smoking, and health issues a little differently.

### 3. Use an Independent Agent.

The best life insurance advice comes from an independent agent you select to help you. An independent agent:

- Works for you, not the insurance company.
- Knows the underwriting guidelines of many different companies.
- Can explain your choices and how insurance can help you meet goals.
- Will help you get the best insurance for your situation.



# What is Life Insurance?

Essentially, it's a legal agreement between the insured and the insurance company that specifies payment of a predetermined benefit amount upon death, subject to the terms of the insurance contract. Life insurance proceeds are generally free from federal income tax.

## Who needs life insurance?

Anyone who wants to protect survivors or dependents from financial hardship if you die. For example, if your family were to have trouble getting by without your salary, a life insurance policy can provide funds they need to continue living their lives. Here are some other ways, life insurance can benefit you:

### Final expenses

A death benefit can be used to help pay medical bills, funeral costs and other related expenses.

### Mortgage protection

Your loved ones can use the death benefit to help cover mortgage payments should they lose your income.

### Income replacement

Your family can use life insurance proceeds to help maintain their standard of living.

### Estate planning

Life insurance can be an effective way of paying the costs associated with settling your estate. A legal or tax professional can provide you with the right guidance when it comes to estate planning.

### Charitable giving

Expanding your legacy by giving to your favourite charity may also provide you with a valuable tax benefit.



Guaranteed Acceptance Life is "guaranteed issue". You will not be turned down for coverage regardless of health condition. It is a simple, permanent insurance solution designed to meet the insurance needs of the most challenging applicants. Regardless of your medical condition or previously declined for life insurance, you are eligible for this plan. It is generally purchased to cover final expenses by individuals who are not eligible for other plans of insurance.

If you have a medical condition that is keeping from you from getting life insurance call Andy today  
(780) 425-4058

Are you losing the life insurance you had through your employer because you're changing jobs, you lost your job or you're retiring?

You can stay protected with affordable, uninterrupted life insurance for yourself and your family.

Call Andy today (780) 425-4058



**Financial Advisor  
Since 1976**



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Take a look at our website!

**[www.amhfinancial.ca](http://www.amhfinancial.ca)**

AMH Financial Services is a full-service firm. We offer services to help you examine your financial goals and select the options that will best suit your needs, timeframe and investment style. We believe in helping you create a comprehensive financial plan for your family that includes planning, insurance and portfolio management.

Understanding what matters to you.

As life changes, your financial priorities evolve. That's why at AMH Financial Services we are here to understand you first, and then your financial picture.

We take the time to understand your unique investment goals. Through an in-depth discovery process, we'll get to know who you are and what truly matters to you and your family.

**MY COMMITMENT AS A FINANCIAL ADVISOR IS TO HELP PEOPLE TO REACH THEIR FINANCIAL GOALS. IF YOU HAVE A FAMILY MEMBER, FRIEND OR COLLEAGUE WHO YOU FEEL COULD BENEFIT FROM A CONVERSATION WITH ME, I WOULD BE PLEASED TO SPEAK WITH THEM WITHOUT OBLIGATION.**

I believe that every individual has an unalienable right to make the best and most effective use of hard-earned income, to have easy access to up-to-date and informed advice, and to be able to provide for short and long-term requirements.

I am committed to serving the individual customer with investment and financial portfolios which will meet current needs and provide for future requirements and situations.



My mission is to help you to make an educated decision that you are comfortable with!



**We insure your life.**

**Because you never know.**

