

# A Husband's Point Of View



## A.M.H. Financial Services



Volume 11, Issue 5  
May 2021

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Happy Mother's Day to all the moms out there! While the pandemic is still upon us and making these special days harder to get through we can still enjoy time with our families virtually.

Did you know that, on average, people are living longer? That's great news but it also means that the chance of being diagnosed with a critical illness, and surviving it, is greater, too. In fact, living through the treatment process and surviving a critical illness can cause financial hardships for many people.

If you're lucky, you've probably never had to use critical illness insurance (sometimes called catastrophic illness insurance). You've maybe never even heard of it. But in the event of a big health emergency, such as cancer, heart attack or stroke, critical illness insurance could be the only thing protecting you from financial ruin. Many people assume they're fully protected with a standard health insurance plan, but the exorbitant costs of treating life-threatening illnesses are usually more than any plan will cover.

Critical illness insurance was developed in 1996, as people realized that surviving a heart attack or stroke could leave a patient with insurmountable medical bills. Even with excellent medical insurance, just one critical illness can be a tremendous financial burden.

Critical illness insurance can pay for costs not covered by traditional insurance. The money can also be used for non-medical costs related to the illness, including transportation, child care, etc. Typically, the insured will receive a lump sum to cover those costs. Coverage limits vary – you could be eligible for a few thousand dollars all the way up to \$100,000, depending on your policy. Policy pricing is impacted by a number of factors, including the amount and extent of coverage, the sex, age and health of the insured, and family medical history.

Medical advances have dramatically improved the survival rates of people who suffer critical illnesses such as cancer, stroke and heart disease. Recovery may come with a significant financial cost that impacts both you and the people close to you.

Critical illness insurance offers the financial help to pay the costs associated with life-altering illnesses. If you become sick with an illness covered by your policy and survive the waiting period, you'll receive a lump-sum cash payment. And, unlike reimbursed health insurance benefits, you decide how to spend the money.

For more information on Critical Illness Insurance or to get a quote call me today (780) 425-4058



### On the Lighter Side

Why don't cats like online shopping? They prefer a cat-alog.

What do you do with a sick boat? You take it to the dock.

Where do people go to tell jokes? Punintentiary

What is the best exercise for unmotivated people? Diddy-squat.

Why is there music coming from the printer? Maybe the paper is jamming.



## Why do you need Critical Illness Insurance?

### It's more common than you think

A serious, life-altering illness affects one in three Canadians in their lifetime.



### Cover daily costs

Use your payout to help with your expenses while you recover.



**Coverage  
when it counts!**

### Protect your retirement savings

Don't dip into your RRSP or other investments to pay for additional medical costs.

### Focus on your recovery

Concentrate on getting healthy knowing your benefit payment can help with your finances.



## Do you need critical illness insurance?

You may be strong and healthy, and you may think that you can beat any critical illness that comes your way.

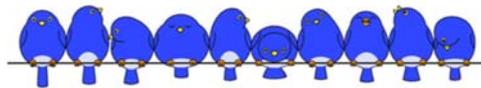
And you may be right. In fact, illnesses that would have ended in death just a few years ago are now being treated and even cured. While that's good news, living through a critical illness and surviving it can cause financial stress for many people.

## Do you need Critical Illness or Disability Insurance?

Depending on your situation you may need only critical illness or disability insurance but there are many times when you need both to fully protect yourself.

Critical illness and disability insurance work together to help reduce the impact of disability or serious illness.

	Critical illness insurance	Disability insurance
<b>Payment type?</b>	Tax-free, one-time payout	Monthly income replacement
<b>When do you receive the payment?</b>	If you're diagnosed with a covered condition	If you can't work because of injury or illness
<b>Do you have to wait?</b>	No waiting period in certain cases	Usually will have to wait
<b>How long does your coverage last?</b>	Coverage for life	Ends at age 65
<b>Ideal for?</b>	A large sum that you can use for what you want like paying medical expenses, mortgage and pay off debt	Covering monthly expenses



### You may have considered these financial stresses:

- ◆ Loss of income
- ◆ Out of pocket expenses

### But some may come as a surprise, like:

- ◆ Childcare, if the primary caregiver becomes ill
- ◆ Travel expenses for medical treatments (including gas, hotels, car rental)
- ◆ Homecare services (domestic and personal)

**Would you be able to handle these extra expenses if you were diagnosed with a critical illness?**



**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!

