



Introducing the WealthONE Participating Life Insurance Line of Credit Program

Client Version

Q: What is a CSV (Cash Surrender Value) Line of Credit?

A: The CSV of a life insurance policy is a valuable asset and therefore you can use it as collateral for a line of credit.

Q: How much can be borrowed?

A: You can borrow up to 90% of the cash surrender value of your insurance policy.

Q: What can I use the Line of Credit proceeds for?

A: You can choose to use the funds however you want. For example, make an investment, buy property, create an emergency fund, support a family member

Q: How does the CSV Line of Credit work?

A: The CSV Line of Credit provides you with a set credit limit (min. \$100,000) at a floating rate based on Secured Loan Prime and the flexibility to draw funds at any time. You then make interest-only payments on the monthly balance outstanding. If they meet certain qualifications, you may increase the credit limit in the future.

Q: What is a participating life insurance policy?

A: The major insurance companies in Canada such as London Life, Canada Life, Great-West Life, Sun Life and Manulife offer policies that receive dividends, which increase the cash value of the policy making participating life policies valuable financial assets. We can quickly determine if your existing policy qualifies.

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Q: If I have a corporate-owned participating life insurance policy, can it be used as collateral?

A: Yes, it can!

Q: If I have more than one participating life insurance policy, can I use all of them as collateral?

A: Yes, you can! You can also use your personal and corporate participating life insurance policies together.

Q: Who should I contact at Wealth One Bank for information and support?

A: You can contact your Insurance agents or a WealthONE Bank representative directly to get approved.

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