

Annotated Report Guide for...

How much Life Insurance Should I Have?

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- 1 Goal coverage percent for Survivor Income.
- 2 Total amount of insurance suggested in order to meet 100% goal coverage.
- 3 This chart displays the desired life insurance coverage amount in blue. This is the total value in policies the client should have once the suggestion is implemented in addition to any existing policies. To get to this desired amount we combine their existing coverage, in green, plus the shortfalls, in red.
- 4 This table provides further details for the client to see how the suggested amount was reached.

Lump Sum Needs are the needs incurred immediately upon death such as funeral expenses, probate fees, or paying off liabilities.

Ongoing Needs start the year following the death and continue through duration set in plan.

Total Needs are the total needs, in today's dollars, for the entire survivorship period.

Available Assets are all assets entered in plan that are used to cover Lump Sum Needs.

Ongoing Income represents things like the survivor's salary or CPP/QPP/OAS that will help cover Ongoing Needs.

Present Value Adjustments do not show for every plan. They occur when the capitalized value of your income sources exceed the capitalized value of your income objectives but due to the timing of the income sources are not available when needed.

Current Life Insurance will show any existing death benefits received that are also used to cover Lump Sum Needs.

Total Ability to Cover Needs combines all the resources you have to cover needs.

Additional Insurance Suggested Total needs less total ability to cover needs

