



GLOBAL PACIFIC  
FINANCIAL SERVICES LTD.

## Instant Insight | October 4, 2016

Submitted by Emily on October 17, 2016 - 2:00pm

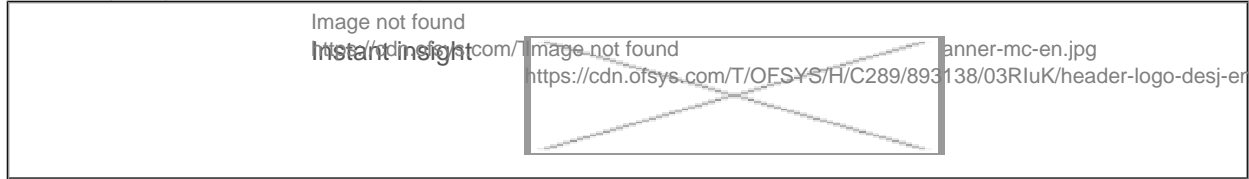


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**Desjardins Insurance provides the most flexible long-term**

**care (LTC) solutions on the market**



With life expectancy on the rise and the increased chances that we will require specialized assistance, **74% of Canadians admit they have no financial plan to pay for long-term care** if they needed it according to a survey conducted on behalf of the CLHIA.

Here are the **two biggest misconceptions** about long-term care to help you start the conversation with your clients:

**Misconception #1: It won't happen to me.** A person's independence can be altered unexpectedly either through a sudden injury or the onset of an illness or disease which may include:

- **Dementia: Fifty-six thousand** Canadians with dementia are being cared for in hospitals even though this is not an ideal location for care. By the year 2036, it's expected that **25%** of the population will be over 65 with almost **1 million** Canadians afflicted with dementia.
- **Alzheimer's disease: 1.1 million** Canadians are affected directly or indirectly by this disease.
- **Cancer: 63%** of Canadians diagnosed with cancer are expected to survive for 5 years or more after the diagnosis. Many of them will require assistance in daily activities during and after cancer treatment.

**Misconception #2: The Government will provide for me.** Many Canadians mistakenly think that long-term care is covered by the public health care system. The truth is:

- Only a small part of the costs are covered by health programs. This means that your clients (or their families) will have to incur a significant portion of the cost.
- In the next 35 years, the cost of providing long-term care to Canadian baby boomers is expected to exceed **\$1.2 trillion**, and only half of that amount is covered by current government programs.
- A long-term care facility can cost up to **\$6,700 per month**, depending on the room type, services required and the province/area of residence. Even in government-subsidized facilities, a waiting period of several months is common.

**Desjardins Insurance has two solutions that guarantee a monthly benefit in the event of a loss of independence:**

- **Independent Living:** It is the most flexible long-term care solution on the market with highly competitive rates!
- **Life with LTC Advance:** An affordable hybrid coverage combining both life and long-term care insurance.

**Loss of independence:** If the insured becomes unable to perform 2 of the following 6 everyday activities without the help of another person (bathing, dressing, toileting, transferring, continence, eating) or suffers from a cognitive impairment endangering his health or safety (for example, Alzheimer's disease and other types of permanent senile dementia).

**Learn more about LTC insurance here or call us for more insights on how you can approach your clients with these solutions!**

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**Looking forward to hearing from you soon**

Lisa Reynolds

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