

Life and Health Insurance Shopping Guide

Step-By-Step Approach to Buying Insurance

Section:

I Need to Analyze my Situation & I'm Shopping Around for Insurance

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Introduction

Shopping for individual life and health insurance, but don't know where to start?

We've put together the main information you'll need to know and laid out the steps involved to help you with this important task.

Step 1: First, you have to **Analyze your Situation**

Step 2: You should learn more about the **different insurance companies, the services they offer and the products they distribute.**

To do this, refer to **I'm Shopping Around for Insurance** to see what to keep in mind when comparing products.

Desjardins Financial Security also invites you to take a look at **the main features** of the various types of insurance products available on the market. This will help you think of questions to ask insurance representatives and will guide you in the process ahead.

Step 3: You must **prepare for your Meeting With a Representative.**

So you've decided to meet with a representative and are wondering :

- What **questions should I ask myself before** the meeting?
- What should I do to **prepare myself** for the encounter?
- What **questions should I ask the representative?** What should I **expect?**

To answer these questions, here is some information that will help you prepare for the meeting, feel more comfortable and take an active part in it.

- What I Should do **Before** the Meeting
- What I Should do **During** the Meeting
- What are our mutual **Responsibilities and Expectations?**

To learn more, refer to the following sections:

- What you should know about Term Life Insurance
- What you should know about Universal Life Insurance
- What you should know about Critical Illness Insurance
- What you should know about the Optional Benefits offered with these types of products?
- How to prepare for the meeting with the representative

Shopping for individual life and health insurance products? Play it smart - follow our guide!

Step 1

I Need to Analyze my Situation

First off, you must make sure you know what to watch out for. After all, your financial security is at stake!

You have to start by analyzing your situation. For assistance, contact **your financial security advisor or life insurance representative**. If you do not have one, call 1-866-838-7553.

What are my needs?

If you're not exactly sure what your **life and health insurance needs are**, there are various tools on the market that will help you determine precisely how much protection you should have.

Desjardins Financial Security offers a **complete range of calculators**¹ that can help you plan every aspect of your personal finances. If you would like to know how much insurance you should take out, **try** one of the two calculators below:

- Life Insurance: **How Much Life Insurance Will I Need?**
- Critical Illness Insurance: **How Much Critical Illness Insurance Will I Need?**

What is my budget?

Another crucial factor to bear in mind when shopping for insurance is how much **you can afford**.

Using our **budget calculator**, Where's My Money Going?² you'll get a better idea of your current situation and the changes you should make. You'll have the information you need to make adjustments and work toward your financial goals.

What is my situation?

Whether you're single, in a relationship with or without children, a single parent, or even approaching retirement, **it's important that your insurance products grow and evolve with your changing needs** and correspond to your present and future situation.

We've put together various examples of customizing for personal or family situations similar to yours. See how you can adapt the protection you choose to meet your current and future needs. Examples are available on the Desjardins Financial Security Website under I Need Advice Tailored to My Situation.

² The calculators are available on the Desjardins Financial Security Website at <http://www.dsf-dfs.com/en-CA/Prtclrs/Prtclrs.htm>

What are my priorities?

Finding it hard to make ends meet? Build your financial security step by step according to your priorities, financial means, and family situation. For examples of how Desjardins Financial Security's products can make this possible, contact our experts for specialized advice.

Contact **your financial security advisor or life insurance representative**. If you do not have one, call 1-866-838-7553.

Step 2

I'm Shopping Around for Insurance

There's really not much difference between shopping for insurance products and shopping for other kinds of consumer products.

For example, when you're looking for a car, do you care only about price or do you get to know the main features of the various models on the market? Do you inquire about after-sales service? Do you take the time to learn about consumer satisfaction levels?

Below you'll find all the information you need to comparison shop for life and health insurance products and make the right choice!

Comparison Shop for Insurance

- About the company
- About the services it offers
- About the products it distributes

About the company

It's important to know who you're dealing with, particularly since you're buying their products. You should therefore check the following:

- **The company's reputation and financial strength.** For Desjardins Financial Security, see Information on the Company on our Website.
- **Whether the company is a member of Assuris.** Assuris is to the life and health insurance industry what the Canada Deposit Insurance Corporation is to banks, trust companies, and loan companies.

About the services it offers

Informed advice: When it comes to financial products, getting informed advice from qualified staff is essential. After all, your financial security is at stake!

At Desjardins Financial Security, our advice is provided by specialists and comes complete with **personalized service for all your special needs**. Don't hesitate to contact one of our advisors at **1-866-838-7553**.

- For **professional guidance and suggestions tailored to your needs and budget** as you set about the important task of ensuring your financial security.
- **Customer service:** What could be better than the red-carpet treatment, the kind you can only get from staff who are qualified, available, attentive to your queries, and able to offer you personalized service.

Inquire about after-sales service - the key to good customer service - and make sure you get the advice you need. Don't settle for anything less!

- **Information:** Information is available from many sources in the industry. Whether it's in the form of publications, Websites, conferences, seminars, or tradeshow, get to know what's out there. Staying well informed is always a big help when it comes time to make a decision.

Visit our online Resource Centre and discover the complete range of information Desjardins Financial Security makes available to you, including articles, handy links, tools, FAQs, and much more.

About the products it distributes

- **Quality:** Good products at great prices? You'll find some on the market that fit this bill. But when your financial security is at stake, some other questions have to be asked. Do the products meet your needs? Are they flexible enough to evolve with your needs when you need them? Will they cover your needs for a sufficient period of time? Can you insure your whole family? A quality product is your only guarantee of satisfaction: Choose one that meets your expectations.
- **Features:** Before shopping for insurance products, you need to arm yourself with information on the various product features available. That way, you'll be better able to compare.

Take a quick look at the tables showing **the main features of the various types of products offered by the insurance industry**. This information will guide you in the process ahead.

To learn more, consult:

- What you should know about Term Life Insurance
- What you should know about Universal Life Insurance and how you can take advantage of this product
- What you should know about Critical Illness Insurance
- What you should know about the Optional Benefits offered with these types of products
- Meeting with the representative

Price: Some people only consider price when making a purchase. Others take into account aspects they consider equally important such as after-sales service, or else compare product features to help them in their decision.

Whichever way you shop for insurance products, make sure they're sold at competitive rates and that they meet your requirements.

To find out more on the costs of the life and health insurance products offered by Desjardins Financial Security, don't hesitate to contact **your financial security advisor or life insurance representative**. If you do not have one, call 1-866-838-7553.