Across the Manager's Desk

Approximately one-quarter of the members of the Canadian Institute of Forestry are enrolled in the Life Insurance Plan of the Institute. It is a good plan and I wonder if the balance of the membership realize its value.

To start with it is open to all members, Active, Affiliate, Honorary, Retired and Student *and their spouses*. The clause to include spouses was just recently included and is a valuable one in these times of high costs.

The potential necessity for Life Insurance is not a pleasant topic but one that we all should be aware of and certainly prepared for.

The Institute Insurance is available in units of \$10,000 and a member or spouse may be insured for anywhere up to ten units. It is term insurance so the schedule is set up to provide maximum coverage when the insured is young. The amounts of insurance remain the same from, say, a student member's age (under 30) to 50 years of age although the premiums increase gradually to age 50. After 50 the units decrease gradually to age 70 but the premiums remain the same. This allows maximum coverage during the time insurance is chiefly needed, that is, when a young family is involved. The following schedule supplies the details for you to calculate the insurance you wish to hold.

Schedule of Unit Amounts and Premiums

Age Nearest Birthday at May 1st Each Year	Unit Amount	Unit Premium	Age Nearest Birthday at May 1st Each Year	Unit Amount	Unit Premium
Up to 30	\$10,000	\$20.00	55 and 56	\$7,000	\$87.00
31 to 40	10,000	28.00	57 and 58	6,000	87.00
41 to 45	10,000	55.00	59 and 60	5,000	87.00
46 to 50	10,000	87.00	61 and 62	4,000	87.00
51 to 52	9,000	87.00	63 and 64	3,000	87.00
53 and 54	8,000	87.00	65 to 70	2,000	87.00

It should be noted that the rate for a student is \$2.00 per thousand, if he is under 30, and even for a person of 46 to 50 is only \$8.70 per thousand.

It should also be noted that because of good experience the Institute has enjoyed a 25% bonus for the past eleven years. This year, because of continued good experience, a 50% bonus was negotiated, which, of course makes the plan even more attractive. Now, for this year and hopefully for years to come a student (under 30) will enjoy a rate of \$1.33 per thousand and a member or spouse of age 46-50, a rate of \$5.80 per thousand.

Benefits of the Plan

Life Insurance Ownership

This is individual term insurance. You may apply for and own the policy for the protection of your beneficiary with the option of:

- (a) assignment for business purposes such as collateral for a loan, or,

- (b) there may be advantages in having a "Third-Party" such as your wife, son, daughter or other person apply for and own the policy, you being the "Life Proposed", or

- (c) the insurance may be owned by a business partner to carry out the terms of a "buy-sell" stock or partnership agreement.

In the event of your death the amount of insurance will be paid to the named beneficiary (except as noted in the Special Provision). The owner or the beneficiary may arrange to have the insurance paid in instalments rather than a lump sum. The Imperial Life, on request, will provide full particulars of the various methods of settlement available.

Benefits if Disabled

If you become totally disabled before age 65 your insurance will be continued without further payment of premiums while you remain disabled. The amount will follow the schedule in effect at the date the disability occurred. Proof of continued total disability must be submitted annually. It is important that if you become totally disabled you notify the Company immediately. You will then be advised how to provide proof of disability and thus avoid the possibility of your insurance terminating.

Conversion Privilege

A conversion privilege as described below is available in the following circumstances:

- (a) on decrease of the amount of insurance through increase in age: in this case only the decreased amount may be converted.
- (b) on reaching 70.
- (c) on ceasing to be a member of Canadian Institute of Forestry.

In these cases the amount being terminated will remain in force for 31 days, without cost. Within this 31 day period the owner may apply to have the insurance continued under a new individual policy on any fully-participating plan then issued by The Imperial Life Assurance Company of Canada. No medical examination or other evidence of health will be required no matter what your physical condition may be. The premium for the new policy must be paid within the 31 day period.

Retirement Annuity Plan

There is also a Flexible Premium Retirement Annuity Plan available from The Imperial Life Assurance Company of Canada for members of the Institute.

There is also a Group Income Replacement Plan (in event of disability) available through the Continental Casualty Company.

Any member wishing further information on any of these plans should request more details from the Institute Head Office. Data on the Term Insurance will be forwarded directly from Head Office. Data on the Pension and Income Replacement Plans will be forwarded from the pertinent organizations.

A. G. Racey