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The Importance Of INCOME REPLACEMENT INSURANCE

If you own a business, it is imperative that you take control of insuring your income against loss due to a disability. When you are not employed by a large corporation, you don't have a benefit package that employees and unions seek to obtain. Many business-owners rationalize that they don't need to buy disability insurance right now. Here are three reasons you might procrastinate.

Reason #1. The government will pay me.

Don't Rely On It: The CPP covers only severe and prolonged disability, and the benefit approximates a poverty-level cash flow.

Reason #2. My spouse will support me.

Take Control: Could your spouse manage to find suitable employment quickly enough? If

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he or she finds work, coping with a new job and the continuing responsibilities of spouse, parent, and private nurse may be too much to bear.

Reason #3. I'm healthy and I never get sick. Nothing will happen to me.

Consider the Risk: Disability strikes many who have never been seriously ill. Statistics show that you are three times more apt to become disabled than die between the ages of 32 to 65. We insure our houses, cars, and our lives recognizing risk. Why not our income?

Your health is your wealth.

Reduce your risk by designing a personal Income Protection Plan to insure your income if disability strikes. When you run a business, your most important asset is your health, upon which your success and income is dependent. Your health is your wealth.