



Vancouver Pacific Financial Group



Insured Inheritance

“Pay tax on what you Earn – not on what you Save!”

Is one of your financial objectives to reduce the income taxes you are paying on asset you now own?

Are you thinking that those could be passed on to your heirs or to a favorite grandchild?

Many people are unaware that:

- The income tax they will have to pay over their lifetime on non-registered savings may be equal to or more than the actual amount invested!
- They do not have to risk money in an Equity investment to have non-taxable interest growth!
- They do not have to give up control of assets earmarked for grandchildren to avoid paying taxes on the growth!

A Life insurance policy that qualifies under section 148 of the Income Tax Act is an excellent planning tool that can be used to create a tax advantaged account. This account is totally accessible and under your control while you are alive and is paid out to your designated beneficiary outside your estate at death. This means that you not only avoid paying income taxes on the growth in the account, but probate and legal fees as well!

The Insured Inheritance concept demonstrates an opportunity to shelter a “lump sum” investment from income tax and to ensure that the maximum tax free dollars become available to the estate or to a beneficiary upon death.

*Information courtesy of Transamerica Life Insurance Company of Canada E. & O. E.

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