



**Has your bank been lying to you?  
If so, you're certainly not alone!** (see page 4)

Anthea & Douglas Present:

# BUSINESS BY DESIGN



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From: Anthea Mumby, Monday 1:09pm, Mumby Insurance

**May 2017 VIP Clients Edition**

## 5 Things NOT to Do With Your Life Insurance

One thing I've learned during my career is that not many people like to talk about life insurance. Most people are pretty turned off by the whole thing: **They think it's expensive, confusing, and just don't want to focus on sickness and death.**

But the single best way to ensure you can get insurance when you need it is to buy it when you don't. And the earlier you buy your insurance, the cheaper it will be.

Even if your employer offers life insurance as part of your benefits package, don't get complacent. If you change jobs down the road and have become uninsurable in the interim, you won't qualify for new insurance. **Make sure you have a basic private policy to cover your butt.** To help you do just that, I've got 5 Life Insurance DON'Ts to share... (continued on p.2)



*"The biggest mistake I see people make over and over is waiting until they absolutely need insurance before they buy it. That puts you in such a poor position to make good financial decisions."*

- Douglas Pinnell, Life Insurance Expert



Find out why springtime, and even summer, can be **MORE** stressful at work than wintertime...

**Business Trivia: What % of Canadians do NOT use all of their annual vacation time?** (See page 3)

## 5 Things NOT to Do With Your Life Insurance *(continued)*

### #1. Don't Think of Life Insurance as an Investment

It's risk mitigation and it's a necessary part of a sound financial plan. Some types of insurance do build up money over time, but that's not the first reason for buying insurance.

Insurance is about taking care of the "what ifs." So the amount it will pay out to help your family cope should be your primary consideration. 

### #2. Don't Let Premiums Make the Decision for You

If you start from the premise that you can only afford to pay \$X, and let that decide how much insurance you buy, then you're going about it all wrong. Instead, begin by figuring out how much insurance you need, and then choose the policy that will give you that level of coverage.



### #3. Don't Buy Term Insurance Just Because That's What You're Familiar With

The "term vs. permanent insurance" debate has ranged for years. Term insurance, for which you pay only for the death benefit, may be the best fit for some people, particularly those who are older or who need a large amount of coverage.

Permanent insurance may be a better choice for people who plan to keep their coverage for the long haul. Ask questions. Find out which is better for you.

### #4. Don't Set It and Forget It

At least every two years, re-examine your policies to be sure they are still doing the job. If you got married, divorced, had a baby, or had a big jump in income, the coverage you need may change. You might even decide to add a second, different type of policy, to meet new needs. You don't have to buy from the same insurance company. Shop around. 

### #5. Don't Name Your Estate as the Beneficiary

Insurance benefits are free of income tax when left directly to beneficiaries, but face taxation if the benefits become part of an estate. 

I know this might be a lot to take in, so give me a call at 1-800-446-5745 to discuss your options. It's a free call – I promise it will be well worth your time! -Douglas

## Are You An Empty-Nester?

As recent empty-nesters ourselves, Douglas and I know how much you're likely thinking about. You want to help your child succeed in school or work. You want him or her to find a place to live and a community to belong to.

But, did you stop to think about your child's insurance needs? Most parents don't.

Give us a quick call to see what your child will need as he or she leaves your nest.



## We Offer MORE Than Just Great Business Protection...

*"We recently bought a motorcycle and within a week we received the policy required to bring it home.*



*We are now in the process of buying a second car and in a couple of days we hope to have the policy to purchase the car. THANKS for your prompt attention."*

- Elizabeth Z.



*"I was happy with the experience regarding my auto policy inquiry with your broker. She answered my questions promptly and provided me with peace of mind that our policy is being correctly rated."*

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- Sanjoy

## Have Something Nice to Say?

Since our #1 goal has always been to make our clients HAPPY, you can imagine how much we love hearing about your positive Mumby experiences.

That's why we just started a new program to reward you for sharing...

Tell us about how our expert insurance team helped you and we'll send you a FREE PIZZA!

It really is that easy.

Go to: [mumby.com/testimonial](http://mumby.com/testimonial) to share your story right now!



## Springtime Can Be MORE Stressful. Huh?

We often talk about looking forward to the warm weather that springtime brings, but in reality, this season is just as stressful, if not more so, than the colder winter months. Why?

First off, more daylight gives the impression that we have more time to work. A springtime work study by Right Management concluded that, "People are working longer. They may not be physically in the office but they are taking work home. If you did a poll and asked people, they would answer 'yes,' they are working longer."

Well, what about holidays? Canadians are notorious for saving their vacation time for the summer season. Doesn't that help relieve the stress?

Actually, 70% of Canadians report that they will not use all of their holiday time this year.

So what can you do to ease your stress and ensure that you have a recharging spring and summer season?

- 1. Move Your Body Every Day** – Even if it's just a quick 10-minute walking break at lunch, movement reduces stress, both physical and mental.
- 2. Relax Your Muscles** – Schedule a massage, do some yoga, or practice a few stretches before bed.
- 3. Take a Vacation** – You have vacation time for a reason. Use it. You'll come back refreshed and more productive.



*Roberta Snider, personal trainer and corporate wellness presenter, recently joined our staff to talk about strategies for de-stressing. One simple tactic: Move your body each day.*



## Which Movie Do You Want to See?

Refer another business owner to Mumby for a free business insurance quote and we'll send you a **FREE "MOVIE NIGHT OUT"** gift pack including two movie passes, plus popcorn and drinks!

See [www.mumby.com/movies](http://www.mumby.com/movies)

## Unethical Banking... Even in Canada?

You've surely heard about banks in the US who have admitted to using unethical sales pressure to hit financial targets. But that doesn't happen in Canada, does it?



Employees from all five of Canada's big banks have offered stories of how they **feel pressured to upsell, trick, and even lie to customers** to meet unrealistic sales targets.

In nearly 1,000 emails, bank employees across Canada describe the pressures to hit targets that are monitored weekly, daily and in some cases hourly.

"Management is down your throat all the time," said a Scotiabank financial adviser. "They want you to hit your numbers and it doesn't matter how." (CBC News)

Want a team who's actually on YOUR side?

**Give us a call at 1-800-446-5745 to experience the Mumby difference.**

## D&O Fills the Coverage Gap

Unlike a Commercial General Liability Insurance (CGL) policy that provides coverage for property damage and bodily injury, a **Directors' and Officers' Liability (D&O) policy covers a "wrongful act,"** such as an actual or alleged error, omission, misleading statement, neglect or breach of duty.

D&O insurance provides defense costs and indemnity coverage to those listed on the policy, which can include:

- Coverage for individual directors and officers
- Reimbursement to the business for a contractual obligation to indemnify directors and officers who serve on the board
- Protection for the organization or entity

Indemnification provisions are typically included in the bylaws of the organization. While these are an important risk component, **small to midsize privately held companies often do not have the financial resources to fund the indemnity provisions,** making the bylaws hollow. A D&O policy can provide an extra blanket of security in the event of a covered loss.

No matter what size your company is, there is always a chance that it could be targeted with litigation arising from the management decisions of their board members. **Give us a call right now at 1-800-446-5745** to learn more about how to protect your company.



# CALL 519-885-5956 OR 1-800-446-5745 NOW!

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