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Press Release

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MORTGAGE PROTECTION PLAN SAYS “YES”

TORONTO, ON, NOVEMBER 3, 2008: Today Benesure Canada Inc. announced a set of innovative enhancements to its ubiquitous Mortgage Protection Plan product, which is currently available through thousands of mortgage brokers across the country.

“Up until now, mortgage life insurance programs have generally been very ‘cookie-cutter’ with hardly any difference between them,” said Tina Bellavia, Benesure’s VP of Broker Product Management & Operations. “but we have changed all that. Starting in February of 2009, we will be the first mortgage protection provider to offer some form of protection to everyone who submits a life insurance application, regardless of their health. As long as they are between the ages of 18 and 65, we will decline no one.”

“And this is why the theme of Mortgage Protection Plan’s new marketing campaign is ‘Yes’ ... that’s the response we give to every life insurance application we receive.”

“Not only that, but coverage will start the minute we receive an application. The client can walk out of the broker’s office, knowing that they are already protected. And that also allows us to speed up our broker compensation payments. “

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“For quite a while now, I have been promoting the message that “Every mortgage should be protected”, added Steve Van Buskirk, VP of Mortgage Protection Plan Sales. “But my message would get just a little bit more diluted, every time we turned down a client’s application. What we were really saying to the brokers who sent us those applications was ‘Every mortgage should be protected ... but not necessarily by us !”

“Now my product is totally congruent with my main message. We believe every mortgage should be protected, and we offer protection to every mortgage client. But the best news is that we are able to do this while still offering very competitive premium rates.”

According to Bellavia, “the traditional approach to offering a ‘guaranteed-issue’ life insurance product usually means expensive premiums for the consumer. But we have structured our product in a whole new way that varies premiums and coverage based on the applicant’s health. This keeps premiums affordable.”

This new edition of Mortgage Protection Plan still offers all features that have helped to make it the #1 choice of Canada’s mortgage brokers, including full coverage portability, a 60-day money-back guarantee, and its unmatched Brokershield indemnification program.

Mortgage Protection Plan which was first offered in 1995, has grown to be the largest independent plan of its kind, protecting well over 100,000 Canadians. The past two years in particular have shown a significant rate of growth. In 2008 alone, Mortgage Protection Plan expects to receive applications from 40,000 Canadian households.

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