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Life changes and market ups and downs are unpredictable: Insurance needs to adapt to consumers, not the other way around

Traditional insurance products tend to be somewhat inflexible, so they are not always easy to change when a client's life circumstances change or market conditions (like interest rates) fluctuate. PPI, a national marketer of insurance solutions, recently announced a new form of life coverage that presents a different model for how advisors offer insurance.

"Canadian consumers need insurance for protection, but as their life develops they may need assets to satisfy retirement income needs, to grow their business, or simply to deal with whatever life throws at them," says James A. Burton, Chairman and CEO. "This new hybrid universal life product can be easily adapted to meet those needs – whether it be to add more (paid-up) coverage, take a premium holiday, free up cash for a new business opportunity or to maximize growth within the product when there's a change in market interest rates. We are excited by the opportunities this presents for clients and advisors alike."

Designed by PPI in conjunction with Industrial Alliance, EquiBuild incorporates well-loved features from both whole life and universal life coverage, according to John McKay, Executive Vice-President and Actuary, PPI. These include a unique EquiBuild Bonus with significant long-term investment upside, level COI coverage with generous Guaranteed Cash Surrender Values, the introduction of a Paid-Up Addition feature to UL, two new investment options, longer-term policy liquidity and competitive MERs.

EquiBuild is currently rolling out to Advisors at PPI Solutions Symposiums and PPI Advisory Seminars across Canada.

About PPI

PPI is a leading marketer of insurance solutions, offering actuarial, tax and specialized expertise in all aspects of life insurance, and specifically in its design and custom application. PPI has two complementary marketing channels: PPI Advisory is dedicated to the high net-worth market whose complex estate and tax planning needs demand sophisticated insurance strategies; PPI Solutions is a national resource for insurance advisors who serve the broader Canadian market offering proprietary technology tools, a comprehensive product suite, unparalleled insurer relationships and competitive compensation.

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