



Pre-Paid Funeral Arrangements

Pre-paid funerals can be paid for in two ways, through a Trust Account or insurance policy.

In a trust account, the growth is tax-free. An insurance policy can be paid for in a lump sum or installment plan.

Under a guaranteed contract, if there are not enough funds to cover the services arranged in advance due to rising costs, no additional money will be owed at the time of death, provided the terms of payment have been met. In a non-guaranteed contract, the shortfall will need to be paid for by the estate or whomever is charged with managing your affairs. Any leftover money will be returned to the deceased's estate.

Contracts may be cancelled, but may be subject to fees up to 10% with a limit of \$300.

Pre-paid funeral contracts are insured by the Board of Funeral Services of Ontario in the event of any default.

 **Manulife Securities**



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