

Fine points of insurance told to PWP

Adequate insurance is even more important for a single parent than for a two-parent family because the risk of losing income through death or disability is doubled, Peter Laughton of Prudential Assurance told members of Parents Without Partners Tuesday.

With two parents, if one parent is killed or disabled, there is another parent with the potential to support the children. If a single parent is killed or disabled, Mr. Laughton said, the children are left with no income, unless the parent has provided for them with adequate insurance.

"Our purpose here is not to tell you about insurance, or sell you policies, but to tell you how insurance affects you if you're separated, divorced or widowed," Mr. Laughton said. He was accompanied by Marlene Coors, who is also an insurance saleswoman with Prudential.

Mr. Laughton assured those present that separation or divorce does not affect an insurance policy. The beneficiary of an insurance policy is not changed by the simple fact of a separation or divorce, he said. It would be necessary for the owner of the insurance to change the beneficiary.

DESERVED TYPES

Mr. Laughton described the various types of insurance available as being whole life insurance, term insurance, endowment insurance and a combination of whole life and term insurance. Endowment insurance is the most expensive, with whole life, combination and term insurance following in descending order.

Whole life insurance is the first one people think of, Mr. Laughton said. It is the most valuable insurance "all along the line," he said, but especially at the end, when it will provide an income in the form of an annuity.

Term insurance is insurance such as a car owner purchases for his car. With term insurance, Mr. Laughton said, "you're virtually renting it", and the insurance owners gets no annuity or any build up of cash value.

With endowment insurance, the owner receives a payment of a fixed amount of cash, plus bonuses, on a certain date. After the payment, the owner is no longer insured. Mr. Laughton suggested that the best way to handle endowment insurance is to withdraw most of the money, and leave enough money for funeral expenses.

The combination of whole life and term insurance appeals most to young married in their twenties, and on up to people in their forties. The policies have cash value, provide protection and are relatively inexpensive.

Disability income protection is very important, especially to single parents, Mr. Laughton said, but many companies have "stopped carrying it because they get so many claims. Disability insurance provides a regular monthly income if the owner is disabled by an accident, or by illness.

With disability, a man or woman earning \$800 a month, can get an income of \$250 a month, either temporarily, or for a permanent disability. A disability income is tax-free, so the owner is guaranteed to receive the amount specified in the policy. A \$30,000 policy paying an income of \$600 a month, will cost about \$120 a year.

Other rider clauses in a policy include waiver of premium, so that if the insured party becomes sick or disabled, and can't pay the premiums, the company will pay. A family can also get a policy which provides protection for each member of the family, parents and children, no matter how many children there are.

CLAUSES QUALIFY

Guaranteed insurability clauses qualify a person for a second insurance policy without proof of insurability, Mr. Laughton said. This means if the insurance owner is in poor health, the company can't refuse to insure him or her, he added.

Spend thrift clauses can be included to direct that the money collected be paid out in small amounts so the beneficiary "can't blow it in a trip to Vegas", Mr. Laughton said.

Anyone can be named as the beneficiary of an insurance policy, and in the event that the parents doesn't have relatives or close friends who would take on the responsibility of caring for their children, they can set up a trust fund, with a lawyer as the guardian.

Mrs. Coors recommended against making children the direct beneficiaries in a parent's insurance policy if the children are minors. The government will take the money from the children and hold it in trust for them until they turn 21.

"In the meantime, they could starve to death," Mrs. Coors said.

A man can change the beneficiary on his insurance policy from his wife to someone in the event that the couple separate or divorces, without notifying his wife, Mr. Laughton said. But a judge may order reinstatement of a lapsed policy or the maintenance of continuous insurance protection as part of a separation agreement or a divorce settlement.

Mr. Laughton recommended against making one's estate the beneficiary of an insurance policy, since insurance monies are ordinarily credit-proof. This means the money paid out on an insurance policy can not be demanded in payment of the insured person's debts. If the money were handed over to the estate, however, the creditor could get a court order for the money to cover the debts.

"It used to be that insurance was used to pay for funeral expenses," Mr. Laughton concluded. "Now people are using it to ensure a post-retirement fund."



HARRISON SCHOOL CONCERT

Harrison Public School held their Christmas concert Wednesday afternoon and evening. Ramona Rees and Gilles Stewart who made up their own dance posed for the camera after their performance, then scampered away to make room for the singers and actors in a play about the elves fouling up Santa's toy shop because they received no recognition for their efforts.

Important Minerals
Variety meats such as liver, kidney, heart and others are all prime sources of iron and copper which are both important minerals for good health.



HAVE A HAPPY PROSPEROUS NEW YEAR

Looking forward to a great year in 1979 with renewed business from all of our great friends and business associates. We hope the new year brings you the best of everything.

YONG'S 100 MAIN STREET SOUTH
GEORGETOWN, ONTARIO.
RESTAURANT 877-5106-7

Jacob T. Walinga B.A., LL.B.
Barrister and Solicitor

Wishes to announce the opening of his law office temporarily located at 37 Main St. S. Georgetown

(Permanent location at 33 Main St. S. Georgetown as of Feb. 1, 1979)

877-4144

NEW YEARS GREETINGS From Our House to Yours



THE INSURANCE HOUSE
124 MAIN ST. S., GEORGETOWN, ONT. PHONE 877-0133

STAFF— MONA McDONALD, JOAN HEWITT, JOAN ANDERSON, ETTA MILLS, MANDY ARMSTRONG, BETTY WOODS, JANET ARMSTRONG, PAUL ARMSTRONG

We would like to thank our clients for the opportunity to handle their insurance needs throughout the year.

It is our plan to continue this service for future years.

Paul Armstrong

Did you know?

Dead Minerals
Water from the ancient Dead Sea is considered seven-to-eight times as high in mineral content as seawater.

Mosquito Diet
The itch on the human skin is planted when a mosquito's saliva enters the bite. A mosquito is capable of drinking its weight in blood at a single meal.

HOLIDAY SALE

PRICES GOOD TILL DEC. 30th.



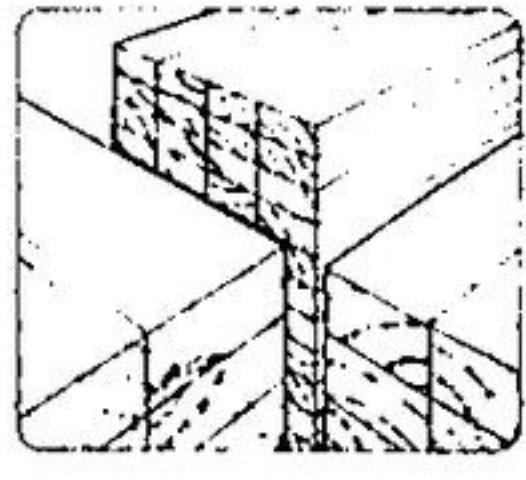
Pre-finished panelling

A pleasure from start to finish

Tired of painting and repainting the walls! Pre-finished panelling produces a beautiful wall that's easy to maintain. And it's easy to install. Just ask Mr. Buildall. He'll supply you with lots of handy hints. Choose from an outstanding selection of finishes at Buildall:

4 x 8' sheets
MASONITE
MARQUIS OAK
GOLDEN WALNUT
CASH & CARRY
\$3.99 Sheet

Strapping Lumber
The beginning of every great rec room:
Once you know how, strapping walls, floors or ceilings can be easy. Mr. Buildall will show you how and help you select the right material for the job. Just ask.
If the thought of hammering nails into concrete gives you bad vibes... relax. We have strapping adhesive in stock.

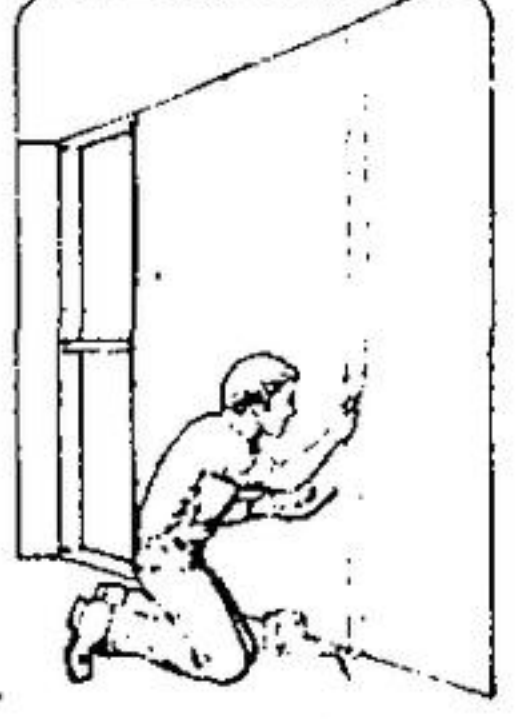


1x2 8' SPRUCE
32c Each

2 x 3 Lumber
The practical choice for partition walls
If your new rec room calls for partition walls, we have all the lumber you need in stock. It's priced for economy at Buildall and Mr. Buildall will be happy to help you estimate the job.

2x3 8'
89c Each

Gypsum Wallboard



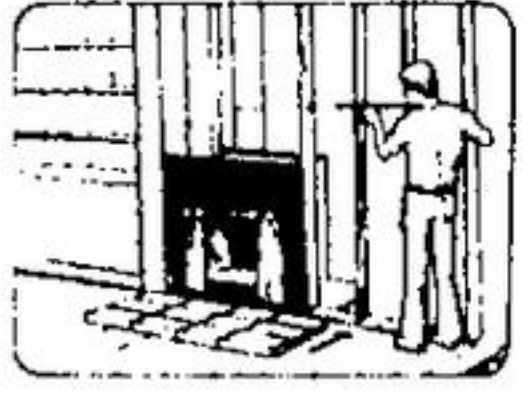
CASH & CARRY

An economical fire-resistant wall panel that provides an inexpensive way to improve old walls and ceilings or build new ones. It cuts easily and goes up with little effort. Gypsum wallboard will take wallpaper or paint beautifully. See our complete line of fillers, tapes and corner bead to complete the job.

4' x 8' DRYWALL
Sale priced at
\$3.29 Sheet

Zero Clearance

... the fireplace that's efficient, functional, beautiful... and goes practically anywhere!



Enjoy the cozy warmth and charm of this fireplace practically anywhere in your home, apartment or cottage. It's a real wood-burning, heat producing, built-in fireplace that can be installed at less than half the cost of a masonry

fireplace. Installation is easier than you think. Frame it in directly on wood floors. No special supports needed. Our Zero Clearance Fireplace comes complete with refractory base and firebrick back, side walls, high temperature insulation, fire screen and damper. The facing material can be whatever you choose to complement the fashion theme for your home. No more worries about extra support and the need to fireproof the surrounding walls. That's all taken care of in the fireplace!

REGAL 32"
\$359.95 Each

CASH & CARRY



CORONET

Exceptional Carpet Value

Strong, long wearing, so comfortable underfoot!

Excellent quality... colorful selection and low prices make this carpet a great choice for your home. Strong, long-wearing fibres give lasting service and retain their bright attractive beauty. Soft foam rubber backing gives a soft cushion underfoot. Visit Buildall and find out how easy and inexpensive it is to install new carpet in your home.

LEVEL LOOP
FOAM BACK STOCK ONLY
\$4.19 Sq. Yd.



ACTON - 12 Church St.
PHONE 853-1660
Mon. - Thurs. 8:00 A.M. - 6:00 P.M.
Fri. 8:00 A.M. - 9:00 P.M. Sat. 8:00 A.M. - 5:00 P.M.

GEORGETOWN - 8 James St.
PHONE 877-2207