

# New life insurance plan for retired persons

The Canadian Association of Retired Persons has announced a new life insurance plan which will allow C.A.R.P. members and their spouses, from ages 50 to 80, to obtain life insurance without a medical exam.

During the first two years, benefits paid for non-accidental death will be the return of all premiums plus 10 per cent annual interest, and for accidental death, twice the amount of insurance selected.

After the first two years, the full amount of coverage selected will be paid, and double indemnity for accidental death.

Premiums are guaranteed never to increase, and after 20 years you stop making payments but your coverage stays in force for the rest of your life. There is a 15-day money-back guarantee at time of enrolment that lets you return your policy for any reason.

The plan was developed with C.A.R.P.'s consultants, Senior Citizens Insurance Services Agency, because when most people retire they lose most, if not all, of their group life insurance. Insurer is North American Life, a Canadian company serving Canadians since 1881.

Details of the plan will be sent to C.A.R.P. members early in January. With membership at 80,000, across Canada, and growing rapidly, the six-year old non-profit association, continues to increase its benefits to members in a wide range of services, from practical money-saving discounts on a variety of insurance plans, hotel, motel and car rentals, etc., to up-to-date information through C.A.R.P.

News, on issues which concern the over 50 population, C.A.R.P. also participates actively in con-

## Cheaper by the half dozen

(NC)—If you have a weakness for donuts, cookies, muffins, cakes or other sweet pastries you'll be better off buying six or more of each when you go shopping. That's because under the new Goods and Services Tax system, when you buy these goodies in quantity, they are regarded as basic groceries and are not taxed. Anything less than a half dozen and GST is charged.

For details on this and other aspects of the new tax system, call the GST Consumer Information Office toll free at 1-800-668-2122.

ferences and studies in order to influence government and non-government agencies who deal with mature Canadians.

Membership is \$10 per year

(including spouse) or \$25 for three years, and is open to anyone, 50 or over, retired or not.

To join, please send cheque or money order, name, name of

spouse, age, complete address, including apartment number and postal code, and phone number to C.A.R.P., 27 Queens St. E., Suite 1304, Toronto, Ontario, M5C 2M6.

## What type of RRSP should you purchase?

(NC)—When deciding where to invest your funds, you should consider the following points: the type of risks you are willing to take, the control you want to have over your funds, and your need to have access to your funds.

**Do you want a secure plan where you can withdraw your money at any time?** You should consider investing in an RRSP Savings Account. Your rate of interest is guaranteed, with the possibility of periodic adjustments, and you are permitted to withdraw your funds at any time.

**Do you want a guaranteed rate of return, and you don't mind having your funds locked in for a certain period of time?** Investment in Guaranteed Investment Certificates (GICs) would be a good choice. GICs have a fixed term and pay a fixed rate of return.

**Do you have some investment knowledge, and want to control your RRSP investments?** A Self-directed



RRSP allows you to make your own decisions about where to invest your money. You are able to take greater risks with your funds, but you may make greater financial gains in return.

**Do you feel that Mutual Funds are too risky?** The risk involved depends on the type of Mutual Funds in which you invest. For example, funds invested in common stocks may be risky but may yield greater returns. Money invested in government bonds may be less risky but may yield lower returns.

To learn more about RRSPs visit a branch of your local trust company. This article was prepared by the Trust Companies Association of Canada.

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