

■ Long-term Care Insurance

What is long-term care insurance?

Long-term care insurance is a form of insurance where the insurer is contracted to provide coverage for health care that is not provided by Provincial health insurance coverage. The insured that requires long-term care coverage is deemed not able to perform some of the basic activities of daily living. The policy may provide income to cover the cost of a nursing home, home health care or personal or adult day care. The policy owner agrees to pay a stipulated premium amount, for a defined benefit amount in the event of a long term care need.

Insurance and annuities are offered by Edward Jones Insurance Agency (except in Quebec). In Quebec, insurance and annuities are offered by Edward Jones Insurance Agency (Quebec) Inc.

How are we paid for our services?

Typically, the insurance company pays Edward Jones a commission at the time you pay the premium for the life insurance policy. The commission may vary depending on the insurance company issuing the policy, the type of coverage provided by the policy, and the amount of premium paid. The amount of premium you pay depends on the options and level amount of coverage you select, your age, gender, health and other factors.

In most cases, a commission is based on a fixed percentage of your first-year premium and includes a bonus as well. Edward Jones also receives annual renewal commissions for a certain period of years.

How is your financial advisor compensated?

Your financial advisor receives a percentage of the total commissions/bonus and renewal commissions the insurance company pays to Edward Jones. Our revenue affects Edward Jones' overall profitability and thus may affect any branch bonus your financial advisor receives.