

# 7 Risk Factors

## to Consider in Your Wealth Management Strategy

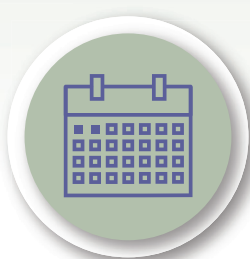
There are many adverse life events that can derail a person's plans for the future. A financial advisor can help minimize the consequences of these risks.



About 2 in 5 Canadians will develop cancer in their lifetime, and about 1 in 4 Canadians will die of cancer.<sup>1</sup>



1 in 3 people, on average, will be disabled for 90 days or more at least once before they reach age 65.<sup>2</sup>

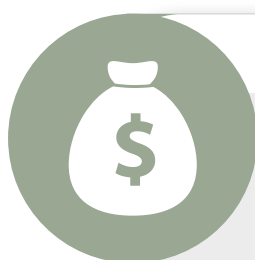


A disability can last for months or even years.<sup>2</sup>



About a third of Canadians say it is likely that they or an immediate family member may lose their job in 2016.<sup>3</sup>

## 7 Risk Factors



### FINANCIAL EMERGENCIES

Without access to short term cash, you will have to dip into your long term investments to pay for an unplanned expense or help out financially in a family crisis. This can end up costing you more.



### CRITICAL ILLNESS

Depending on your living expenses and how much you've saved, a serious short-term illness can wipe away years of your savings.



### DISABILITY

Disability insurance through your employer alone may not be enough to sustain you through the months you are unable to work.



### LONG-TERM CARE

When an illness or disability turns into a chronic condition, long-term care often becomes a necessity – one that can quickly deplete your assets.



### EXTENDED HEALTHCARE NEEDS

If you are self-employed or run a small business, you may need health coverage beyond what's provided by the province.



### DEATH OF AN INCOME EARNER

The death of an income earner can have a significant impact on your family's financial future. With an appropriate plan in place, you can minimize this impact.



### NON-EXISTENT CONTINUITY PLANS

A failure to include powers of attorney, wills and succession plans in your strategy can hamper, if not paralyze, your family's decision-making ability, making your wealth and estate transfer problematic in the event of an untimely death.

A risk management review allows you to work with your Advisor and consider the various potential adverse life events and evaluate if you are positioned to deal with them.

## Ask your IPC Advisor about the risks in your wealth management strategy.



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#### Sources:

1. [Canadian Cancer Statistics 2015- Canadian Cancer Society.](#)
2. [A Guide to Disability Insurance. Canadian Life and Health Insurance Association.](#)
3. [Pollara: 21st Annual Economic Outlook Poll: Canadian Emotions, Perceptions & Expectations about the Economy & Personal Finances.](#)

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