

ESTATE PLANNING

Comprehensive Protection

Canada has no estate tax in the traditional sense, but when you die the Canada Revenue Agency treats most of your assets as if they were sold at fair market value. Investments, rental and vacation properties, private company shares, and RRSPs or RRIFs can all trigger a large tax bill.

Without a plan, your family may have to sell assets at a bad time or wait months for the estate to settle. Nova Star Insurance Consultant uses life insurance, one of the most tax-efficient tools available, to help your estate pay what it owes and pass on what you intended.

How Does Insurance Fit Into an Estate Plan?

A permanent life insurance policy can fund the tax bill that arises at death. The death benefit is generally paid tax-free to your named beneficiary or estate, providing cash exactly when it's needed, without selling assets your family wants to keep.

Ways Insurance Supports Your Estate

Depending on your situation, insurance can help with:

- Covering the tax on capital gains, registered plans, and private company shares at death
- Equalizing an estate when assets like a business or cottage can't be divided fairly
- Providing cash so the estate can settle quickly
- Leaving a legacy to children, grandchildren, or charity
- Avoiding the sale of assets at an unfavourable time

Paying the Tax Bill: Assets vs. Insurance

- **Paying from estate assets** may force your family to sell investments or property, sometimes at a loss
- **Paying with life insurance** provides tax-free funds so assets can pass to your heirs intact

Nova Star advisors work alongside your accountant and lawyer to estimate your future tax bill and size coverage to match.

Why Estate Planning Matters

- A well-funded estate plan:
- Reduces the financial burden on your family
- Keeps the cottage, business, or investments in the family
- Treats your heirs fairly
- Helps your estate settle faster
- Leaves the legacy you intended

Company Profile

Nova Star Insurance Consultant is an independent insurance brokerage serving businesses and individuals across Ontario, Quebec, Alberta, Nova Scotia, New Brunswick, and Newfoundland & Labrador. As an independent broker, we are not tied to any single carrier — our only goal is finding you the right coverage at the most competitive rate.

Our licensed advisors handle all research, carrier comparisons, applications, and ongoing coverage reviews — so you don't have to. Whether you need protection for yourself, your family, or your business, Nova Star is your trusted partner for the long term.

Contact

For inquiries or to book a complimentary needs assessment, contact us:

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Nova Star Insurance Consultants *Simplifying Insurance, Securing Your Future.*