

MORTGAGE INSURANCE

Comprehensive Protection

When you close on a home in Canada, your lender will almost certainly offer you mortgage insurance at the signing table. What most Canadians don't realize is that bank-offered coverage is designed primarily to protect the lender, not your family.

Mortgage protection from Nova Star Insurance Consultant uses an individual life insurance policy that you own. The benefit goes to your family, the coverage stays level, and the policy moves with you if you switch lenders or refinance.

What is Mortgage Protection Insurance?

It's life insurance, usually term coverage, sized to pay off your mortgage if you die. Because it's underwritten when you apply rather than when you claim, you know exactly what you're covered for before you ever need it.

What to Look for in Mortgage Protection

Nova Star helps you compare:

- A coverage amount and term matched to your mortgage
- A level benefit that doesn't shrink as you pay down the balance
- Coverage for one or both partners
- Optional critical illness or disability coverage for your payments
- Portability if you move, refinance, or switch lenders

Bank Mortgage Insurance vs. Independent Coverage

- **Bank mortgage insurance** pays your lender, shrinks as your balance falls, and may only be fully underwritten when you claim
- **Independent coverage** pays your family, keeps a level benefit, and is underwritten up front

With independent coverage, your family can pay off the mortgage or use the money however they need. Nova Star advisors will compare cost and coverage side by side.

Why Mortgage Protection Matters

- Independent mortgage protection:
- Keeps your family in their home if you die
- Puts the money in your family's hands, not the bank's
- Keeps a level benefit for the length of the term
- Stays with you if you change lenders
- Is often competitively priced compared with bank coverage

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.*