

Connect with our licensed Canadian insurance advisors

[1-888-601-9980](tel:1-888-601-9980)

[SCHEDULE A CALL](#)

Life Insurance

PolicyAdvisor LIVE

Connect with licensed Canadian insurance advisors who help you understand your insurance needs, get the best quotes, and submit your application when you are ready

[SCHEDULE A CALL](#)

Life Insurance Calculator

Calculate your life insurance needs in seconds.

[START CALCULATOR](#)

AVAILABLE PRODUCTS

I want to compare quotes and apply online

[Term Life Insurance](#)

Term life insurance pays out a tax free lumpsum when you pass away.

[Get Instant Quote](#)

[Whole Life Insurance](#)

Life Insurance that never expires

[Get Instant Quote](#)

[Children's Life Insurance](#)

A permanent life insurance purchased for a minor child, by a parent or grandparent

[Get Instant Quote](#)

[No Medical Insurance](#)

Life Insurance without any blood work or medical checkups

[Get Instant Quote](#)

LEARNING CENTER

[I want to read informative articles and learn more](#)

[MORE >](#)

Fundamentals

- [What is life insurance?](#)
- [Types of life insurance](#)
- [Term versus whole life insurance](#)
- [Single versus joint coverage](#)
- [The biggest life insurance companies](#)

Common Questions

- [How much does life insurance cost?](#)

- [How much life insurance do I need?](#)
- [Should I renew my policy?](#)

Reviews

- [Best term life insurance](#)
- [Best whole life insurance](#)

Mortgage

PolicyAdvisor LIVE

Connect with licensed Canadian insurance advisors who help you understand your insurance needs, get the best quotes, and submit your application when you are ready

[SCHEDULE A CALL](#)

AVAILABLE PRODUCTS

I want to compare quotes and apply online

[Mortgage Protection](#)

Term life insurance that pays off your outstanding mortgage debt and more should you pass away unexpectedly

[Get Instant Quote](#)

LEARNING CENTER

[I want to read informative articles and learn more](#)

[MORE >](#)

Fundamentals

- [What is mortgage insurance?](#)
- [Mortgage Insurance vs life insurance](#)
- [How to save money on mortgage insurance](#)

Common Questions

- [Do you need life insurance for a mortgage?](#)
- [Why is mortgage insurance so expensive?](#)

Reviews

- [Best mortgage insurance](#)

Critical Illness

PolicyAdvisor LIVE

Connect with licensed Canadian insurance advisors who help you understand your insurance needs, get the best quotes, and submit your application when you are ready

[SCHEDULE A CALL](#)

Critical Illness Calculator

Find out how much Critical Illness Insurance you need.

[START CALCULATOR](#)

AVAILABLE PRODUCTS

I want to compare quotes and apply online

[Critical Illness Insurance](#)

Coverage that provides a lump sum payment to help while you recover from a major illness or health problem

[Get Instant Quote](#)

[LEARNING CENTER](#)

[I want to read informative articles and learn more](#)

[MORE >](#)

Fundamentals

- [What is critical illness insurance?](#)
- [Critical illness insurance versus riders](#)
- [When to buy critical illness insurance](#)
- [What is covered under critical illness insurance?](#)

Common Questions

- [Is critical illness insurance worth it?](#)
- [What is a pre-existing condition?](#)
- [What is return of premium?](#)
- [What is a rider?](#)

Reviews

- [Best critical illness insurance](#)

Disability

PolicyAdvisor LIVE

Connect with licensed Canadian insurance advisors who help you understand your insurance needs, get the best quotes, and submit your application when you are ready

[SCHEDULE A CALL](#)

AVAILABLE PRODUCTS

I want to compare quotes and apply online

[Disability Insurance](#)

Coverage that provides a monthly benefit to help with everyday expenses when you can no longer work due to injury or illness

[Get Instant Quote](#)

[LEARNING CENTER](#)

[I want to read informative articles and learn more](#)

[MORE >](#)

Fundamentals

- [What is disability insurance?](#)
- [Disability insurance versus disability riders](#)
- [Long-term disability options in Canada](#)

Common Questions

- [How long do I need disability insurance?](#)
- [Do I need disability insurance if I'm covered through work?](#)
- [Do I need disability insurance if I have critical illness insurance?](#)
- [What is an Attending Physician Statement \(APS\)?](#)

Reviews

- [Best disability insurance](#)

Travel / Visitor

PolicyAdvisor LIVE

Connect with licensed Canadian insurance advisors who help you understand your insurance needs, get the best quotes, and submit your application when you are ready

[SCHEDULE A CALL](#)

AVAILABLE PRODUCTS

I want to compare quotes and apply online

[Travel Insurance](#)

Get coverage for unexpected expenses when you travel abroad from Canada

[Get Instant Quote](#)

[Visitor Insurance](#)

Emergency medical coverage for parents, family, and other visitors to Canada

[Get Instant Quote](#)

[LEARNING CENTER](#)

[I want to read informative articles and learn more](#)

[MORE >](#)

Fundamentals

- [Guide for visitors to Canada insurance](#)
- [Guide to travel insurance](#)
- [Super Visa insurance for parents & grandparents](#)
- [Cheapest visitor insurance companies in Canada](#)

Common Questions

- [Can I pay for Super Visa insurance monthly?](#)
- [Can visitors to Canada get health insurance?](#)
- [What is a pre-existing condition?](#)

Reviews

- [Best visitors insurance companies in Canada](#)

Health

PolicyAdvisor LIVE

Connect with licensed Canadian insurance advisors who help you understand your insurance needs, get the best quotes, and submit your application when you are ready

[**SCHEDULE A CALL**](#)

AVAILABLE PRODUCTS

I want to compare quotes and apply online

[**Health Insurance**](#)

Medical coverage for Canadians for conditions / treatments that are not covered by Provincial healthcare

[**Get Instant Quote**](#)

[**LEARNING CENTER**](#)

[I want to read informative articles and learn more](#)

[MORE >](#)

Fundamentals

- [What is personal health insurance?](#)
- [Health insurance for the self-employed](#)
- [Health insurance for students](#)
- [Health insurance for seniors](#)

Common Questions

- [Does health insurance cover vision care?](#)
- [Does health insurance cover dental work?](#)
- [How to file a health insurance claim?](#)
- [How to access a virtual doctor?](#)

Reviews

- [The best health & dental insurance in Canada](#)

Group Benefits

PolicyAdvisor LIVE

Connect with licensed Canadian insurance advisors who help you understand your insurance needs, get the best quotes, and submit your application when you are ready

[**SCHEDULE A CALL**](#)

AVAILABLE PRODUCTS

I want to compare quotes and apply online

[**Group Benefits**](#)

Coverage that aids in your hiring and retention efforts and enhances employee well-being

[**Get Instant Quote**](#)

[**LEARNING CENTER**](#)

[I want to read informative articles and learn more](#)

[MORE >](#)

Fundamentals

- [The Ultimate Guide to Employee Benefits in Canada](#)
- [Understanding how group health insurance works](#)
- [Types of group health benefits plans in Canada](#)

Common Questions

- [Is critical illness insurance part of an employee benefits plan?](#)
- [Do employee benefits cover mental health?](#)
- [Does an employee benefit plan include group accident insurance?](#)

Reviews

- [Best group insurance companies](#)

Compare & Buy Canada's Best Children's Insurance

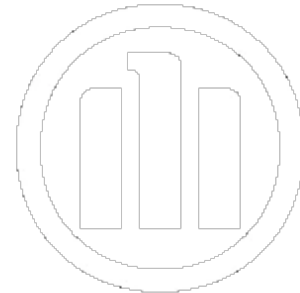
Apply online and save BIG

[GET INSTANT QUOTES](#)

Get instant life insurance quotes from 30 of Canada's Top Insurers



Allianz



Global Assistance





Trusted by Canadians

5/5 Rating

100% of customers recommend us
The Best Canadian Insurance Advisor

[Read all reviews](#)

The Gold Standard

They are the Gold Standard of Client Experience. The whole process was simple, hassle-free, uber transparent and all of this at no cost. Our advisor's knowledge and attitude reeled us in from the first call. We felt as if we were premium clients."

Lipika

Knowledgeable and helpful

Very knowledgeable and helpful in determining the best plans for my son and I and he took the stress out of the process. Fully explained all of the options available to me, and answered all of my questions. I know that I made an informed decision about my health coverage."

Franz T

Skeptical to believer

First I was skeptical about high reviews but anyways PolicyAdvisor. I could see that they are trying to give best details they have and guide us to choose policy rather than selling it. Rarely I type in reviews. I can say that PolicyAdvisor is worth getting these high reviews and I would highly recommend them."

Meenakshi N

Excellent service

Thank you for the excellent customer service. You've been very supportive in all our questions. After the video call, he didn't really push to sell. We appreciate your time, and support in giving us updates and follow-ups and phone calls until we got approved. "

Jessa Y

Genuinely Cared

My advisor genuinely cared about making sure I was comfortable and informed throughout the process, and patiently answered my many questions. He also always followed up to make sure I was up to date on my application process."

Jessica F

Simpler than expected

Answer all our questions in a timely manner, and the process was much more simple than I was expecting. We had our life insurance sorted and approved within a few days. I really like that they did the comparisons of policies for us. "

Joanne V

Life Insurance made easy

Was looking for a life insurance policy and the search was exhausting by conventional means, until I found PolicyAdvisor. My representative was excellent, and explained all my options and preferred quotes. Life Insurance made easy, thank you all at PolicyAdvisor."

Pedro

Unbiased advice

If you're looking for best rate and an advisor, I would highly recommend PolicyAdvisor. They are expert in finding the best insurance provider. They are reliable and give unbiased advise. I'm glad I came across Policy Advisor online as they helped get my insurance approved."

Zeny D

A walk in the park

I was able to derive a personalized quote within a minute. From there on it was as smooth as taking a walk in the park. I did not have to wait in long lines, could chart my progress, and had full control of my application."

Mayank

Super easy

I'd previously reached out to one of the big insurance companies directly but found them so unresponsive and uninterested. I'm glad we found PolicyAdvisor. They made comparing options easy so we found something that worked for our needs.\n"

Lindsay

The Gold Standard

They are the Gold Standard of Client Experience. The whole process was simple, hassle-free, uber transparent and all of this at no cost. Our advisor's knowledge and attitude reeled us in from the first call. We felt as if we were premium clients."

Lipika

Knowledgeable and helpful

Very knowledgeable and helpful in determining the best plans for my son and I and he took the stress out of the process. Fully explained all of the options available to me, and answered all of my questions. I know that I made an informed decision about my health coverage."

Franz T

What is Children's Life Insurance?

Children's life insurance is permanent life insurance purchased for a minor/child by a parent or grandparent. Children's insurance offers your child lifelong insurance coverage and an attractive savings vehicle to meet their future financial goals.

The policy's cash value accumulates, building savings that the insured child can use for any major expense down the road such as education needs or a down payment for their first car or first home.

A children's life insurance policy is a flexible way to provide your child or grandchild with insurance coverage, a financial head start, and lifelong peace of mind should they choose to keep the policy in force.

How does child insurance work?

Children's insurance is commonly a whole life insurance policy used to insure a child. This policy also has the additional features of liquidity and growth.

Children's insurance is guaranteed to remain in force for the covered child's entire life (including into adulthood) and can also generate cash dividends during the policy period (the child's whole life). This provides your child with both lifelong insurance coverage and a head start on their financial savings and monetary goals.

Whole life insurance accrues a cash value, which the policyholder can withdraw from – like a savings account – or use as collateral for a loan from a financial institution.

Can you insure a child's life?

Not just anyone can set up life insurance for a child. The person purchasing the policy must have an insurable interest in the person insured. Generally, a parent, grandparent, or legal guardian are who would be the ones buying whole life insurance for a child.

Will my child need to do a medical exam to get coverage?

Your child is not required to do a medical exam or bloodwork to qualify for children's life insurance. The whole life policy ensures that children have lifelong coverage, while they are in good health and can benefit from the lowest premiums.

What is the age limit for child life insurance?

The age limits for child life insurance vary by type of coverage. Child term riders typically can be added for children until they reach between 21-25 years old depending on the insurance provider. Whole life insurance for children typically must be purchased before their 18th birthday.

[Learn more about how children's life insurance works](#)

Do children need life insurance?

There are key benefits that prove the need for life insurance for a kid:

- **Lifelong coverage:** Life insurance coverage never expires and protects a child for life
- **Lowest premiums:** Locks in affordable premiums at a young age
- **Guaranteed insurability:** Guarantee a child's future life insurance protection while they are in good health
- **Increasing coverage amount:** One can reinvest policy dividends and grow the overall coverage value
- **Tax-sheltered growth:** Cash value grows tax-free throughout a covered child's life
- **Paying for education:** Access growing cash value to pay for college or university
- **Buying a house:** The cash value can help fund a down-payment for a house or other capital needs
- **Leaving a legacy:** It gives you the opportunity to build a tax-free gift for your children or grandchildren

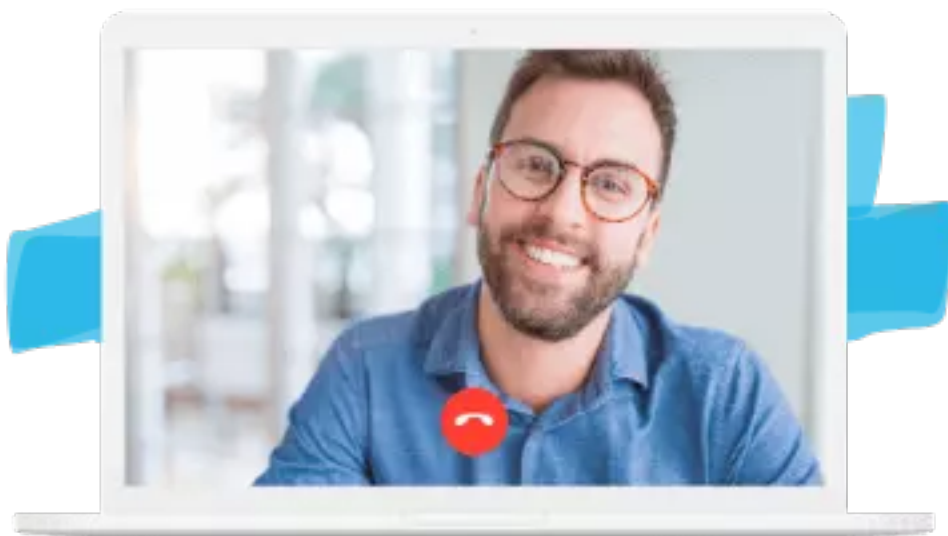
[Learn more about the pros and cons of children's life insurance](#)

Children's Life Insurance: Alternative to RESPs

Are RESPs better than children's insurance? This depends on your long term plans. While Registered Education Savings Plan contributions are matched by the government up to a maximum of \$500 a year (and a \$50,000 lifetime-limit), they have their limitations. For instance, an RESP may only be used only to fund education at an institution on the [Designated Educational Institution List](#); if the child decides not to pursue an option from the list, any growth the savings account accrued may be forfeited.

Insurance for children provides both permanent insurance coverage as well as a financial plan. The savings and investment component of the whole life insurance policy can pay for college. The funds can be used for any financial need, be it at an educational facility of one's choosing, a down payment for a home, capital for starting a business, or anything else to help a covered child build their life or livelihood.

Children's Insurance	VS	RESP
Funds can be used for any purpose, such as education, a mortgage down payment, buying a vehicle, or starting a business		Funds can only be used for education
Cash values can be accessed at any time		Can only be accessed once enrolled in pre-approved educational program
Borrow against cash value of policy with no tax implications		Taxed upon use by beneficiary
No maximum limits to coverage or cash value within policy		Max lifetime contribution limit: \$50,000
Generally lower volatility returns		May be exposed to volatility depending on chosen investment plans
No matching government contribution		Contributions matched by the federal government, up to \$500 a year



Need insurance answers now?

Call 1-888-601-9980 to speak to our licensed advisors right away, or book some time with them.

[SCHEDULE A CALL](#)

How is a Child Term Rider different from children's life insurance?

A children's term insurance rider is an optional feature available for most life insurance policies that offers term insurance protection for the children of the insured at an additional cost. The child term rider offers no cash value, the coverage is not permanent, and the maximum death benefit is substantially lower (a maximum of \$30,000 depending on the provider) than a standalone policy.

A child rider must be added to the parent's insurance policy when they apply for coverage and before the child turns 17. Child riders last until the child reaches a particular age (usually 25) or up to the time the parent turns 65 (whichever occurs first). It is possible to convert the rider into a permanent insurance policy between the insured child's ages of 21 and 25.

In contrast, children's permanent life insurance is a standalone insurance policy. It offers lifelong coverage, with access to an attractive cash value and can be purchased independently of a parent's policy.

Which insurance is best for a child?

With the above in mind, whole life insurance can be considered the best type of life insurance option for children, especially compared to a child term rider.

Child term rider	VS	Whole life insurance for children
Dependent rider, added on to parent's or legal guardian's insurance policy		Independent, individual insurance policy
Has to be added at the time of purchasing policy for a parent		Can be purchased anytime before the age of 18
Must be purchased by parent or legal guardian		Can be purchased by parent, grandparent, legal guardian

Child term rider	VS	Whole life insurance for children
Has an expiry date based on either the age of the child (25 years) or the parent (65 years), whichever comes first		Permanent coverage with no expiry date
Limited coverage amount, usually up to \$30,000 max		Larger possible coverage amounts are available
Coverage amount remains the same		Coverage amount can increase with dividends from the policy
No cash value		Accrues cash value
Premiums are paid over the lifetime of the policy		Premiums can be paid within 10 or 20 years with no future liability to pay premiums

How much does children's life insurance cost?

The cost of insurance quotes for children depends on several factors:

- The age of the insured child when applying for coverage
- The gender of the insured child
- The coverage amount
- The insurance provider
- Whether it is participating or non-participating coverage
- Premium payment period (lifepay or 20 year payment period)

For example, a whole life policy for a three-year-old boy can have a monthly premium as low as \$19 for \$100,000 in coverage with premiums paid lifelong. Alternatively, \$250,000 in coverage for a one-year-old girl could cost \$97 for monthly insurance premiums if the Pay 20 option is chosen.

Children's Insurance Quotes

Go ahead and try it out. It takes less than 2 minutes.

[**GET QUOTES**](#)

Frequently asked questions

What are Canada's children's life insurance companies?

Is children's life insurance worth it?

How much life insurance should I get for my child?

Will my child need to do a medical exam to get coverage?



#210-2030 Bristol Circle, Oakville,

ON L6H0H2

hello@policyadvisor.com

[1-888-601-9980](tel:1-888-601-9980)

Follow us on

[Visit PolicyAdvisor on Facebook \(opens in new tab\)](#)[Visit PolicyAdvisor on Twitter \(opens in new tab\)](#)[Visit PolicyAdvisor on Instagram \(opens in new tab\)](#)[Visit PolicyAdvisor on LinkedIn \(opens in new tab\)](#)

Get Insurance

[Term life Insurance](#)

[Life Insurance](#)
[Whole Life Insurance](#)
[Mortgage Protection](#)
[Critical Illness Insurance](#)
[Disability Insurance](#)
[No Medical Insurance](#)
[Children's Insurance](#)
[Travel Insurance](#)
[Visitors to Canada](#)
[Personal Health](#)
[Employee Benefits](#)

Learn More

[Insurance Checkup](#)
[Life Insurance Calculator](#)
[Life Insurance Quote](#)
[Critical Illness Calculator](#)
[CMHC Insurance Calculator](#)
[Magazine](#)
[PolicyAdvisor LIVE](#)

Company

[About](#)
[Careers](#)
[Reviews](#)
[Contact](#)
[Privacy Policy](#)
[Terms](#)
[Press](#)

© PolicyAdvisor Brokerage (PAB) Inc., is an insurance brokerage licensed to sell life insurance products in Ontario, British Columbia, Alberta and Manitoba. Not available in other provinces. Policy obligations are the sole responsibility of the issuing insurance company. Issuance of coverage is subject to underwriting by the respective insurance company. Please see policy documents for full terms, conditions, and exclusions. The logos and trademarks used here are owned by the respective entities. Refer to our Privacy Policy and Terms of Service sections for additional information.





We're Online!
How can we help you?