

# Bank vs. Personal Mortgage Insurance: What Every Homeowner Should Know

When you bought your home, chances are your bank offered you mortgage insurance right at the table. It felt easy, convenient, and “good enough.”

But here’s the truth: **not all mortgage insurance is created equal**. And choosing the wrong type could leave your family underprotected — or paying more than necessary.

## The Key Difference: Who Does the Policy Protect?

### Bank Mortgage Insurance

- Owned and controlled by the bank
- Coverage declines as your mortgage balance decreases
- The bank is the beneficiary — not your family

### Personal Mortgage Insurance (Through a Broker)

- You own the policy
- Coverage stays the same, even as your mortgage goes down
- Your family chooses how to use the payout

## What Most People Don’t Realize

### With bank insurance:

- Claim not fully underwritten upfront
- Tied to your mortgage
- Premiums stay the same while coverage drops

### With personal insurance:

- Approved at the start
- Portable
- Often more coverage for less cost

Feature	Bank Insurance	Personal Insurance
Ownership	Bank	You
Payout	Bank	Your Family
Coverage	Decreases	Level
Portability	No	Yes
Underwriting	After claim	Upfront

## Why This Matters

If something happens to you, your family shouldn’t have to deal with uncertainty.

**The goal isn't just to cover a mortgage — it's to protect your family's future.**

## **Why Work With Me**

- Decades of experience
- I shop multiple companies
- Personalized advice
- Phone, Zoom, or in-person in the GTA
- Not a call center — you deal directly with me

## **Let's Review Your Coverage (No Obligation)**

In just 15 minutes, I can compare your current plan and show you better options.

**Call or reply today to schedule your free review.**