



Life Insurance Canada

Toll-free: 877-344-4011

Life Insurance Worksheet for Parents - DIME Method

Use this simple worksheet to calculate how much life insurance you may need using the DIME method. Fill in your estimated amounts for each section below.

D - DEBT

- ☐ List any outstanding debts (credit cards, personal loans, car loans, etc.)

Amount: \$_____

I - INCOME REPLACEMENT

- ☐ Annual income \times years your family needs support (usually 5–10 years)

Amount: \$_____

M - MORTGAGE

- ☐ Include the remaining balance on your mortgage or rent obligations

Amount: \$_____

E - EDUCATION

- ☐ Future education costs for children (college/university, trades, etc.)

Amount: \$_____

Total Estimated Coverage Needed

Add D+I+M+E

Total: \$_____

Speak with an Advisor

Bring this worksheet to a licensed advisor to confirm assumptions, compare options, and choose a policy that fits your family's needs and budget.

Disclaimer: This worksheet is provided for informational purposes only and does not constitute legal or insurance advice. Please consult with a professional advisor for personalized guidance.