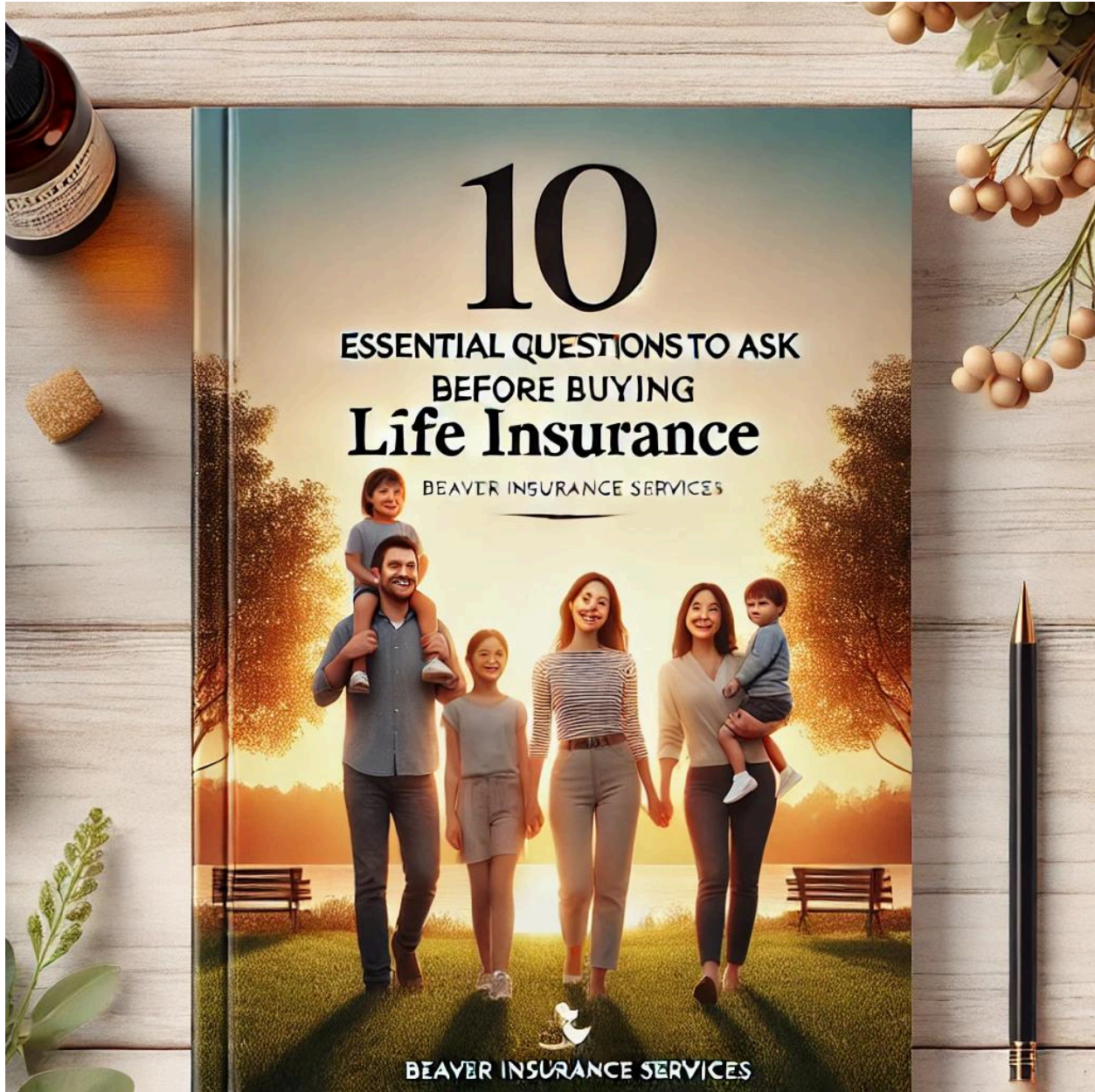


10 Must-Have Questions to Ask Before Buying Life Insurance



1. What type of life insurance is best for me?

Understand the differences between term life, whole life, universal life, and other types. Evaluate how each aligns with your financial goals and personal needs.

How to Choose the Right Type:

- Consider your current financial situation, long-term goals, and dependents' needs.
 - Term life insurance may be ideal for temporary needs, while whole or universal life insurance offers lifetime protection with added benefits.
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2. How much coverage do I need?

Calculate the amount of coverage based on your family's living expenses, outstanding debts, income replacement needs, and future costs like education or retirement planning.

Strategies to Maximize Coverage:

- Work with a financial advisor or use online calculators to balance adequate coverage with affordability.
 - Consider bundling life insurance with other policies for potential discounts.
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3. How long will the coverage last?

Determine whether you need short-term protection (e.g., 10–20 years) or lifetime coverage that provides permanent protection.

4. Are there any health or lifestyle requirements?

Understand how factors such as your health, smoking status, hobbies, or occupation may affect your premiums and eligibility.

Important Terms and Conditions to Consider:

- Carefully review the underwriting process and policy terms.
 - Ensure you understand how pre-existing conditions, exclusions, or lifestyle factors may impact your policy or premium rates.
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5. What are the premium costs, and are they guaranteed?

Confirm whether the premiums are fixed or if they might vary over time. Understanding how premiums fit into your long-term budget is crucial.

6. Are there riders or additional benefits I can add?

Explore optional benefits that can enhance your policy, such as critical illness riders, waiver of premium, or accidental death coverage. These can provide added value and protection tailored to your needs.

7. What happens if I miss a payment?

Learn about grace periods, policy reinstatement options, and whether the policy will lapse if payments are late. This knowledge helps avoid unintentional loss of coverage.

8. Does this policy have a cash value or investment component?

For whole or universal life policies, ask how the cash value accumulates and whether there are investment options. Knowing this can help align your policy with long-term financial goals.

9. What are the exclusions or limitations of this policy?

Be aware of scenarios that might prevent a claim from being paid, such as exclusions for high-risk activities or a suicide clause.

Important Terms and Conditions:

- Always review exclusions, grace periods, and any limitations to ensure the policy meets your expectations without unexpected surprises.
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10. How does the claims process work?

Understand the steps your beneficiaries need to take to file a claim and how long it typically takes to receive the payout. Ease of access to the claims process is vital for peace of mind.

Why These Questions Matter

These questions ensure you select a policy that provides adequate protection, aligns with your financial goals, and fits your budget. By understanding the key factors, important terms, and strategies to maximize your coverage, you can make a confident and informed decision.