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Why Buy Life Insurance?

Ask any person about their insurance needs and they automatically think Auto, Health and Home insurance. This is understandable as these items are of every day interest to most people.

They worry about having a car accident, they want to protect their home and to be able to pay for any hospital treatment they may need. Because these risks may or may not happen, people obtain peace of mind by having insurance cover for them.

The one risk that is inevitable, that is going to happen to everybody at some time or other, death, comes way down on their list of priorities. That is because people do not like to dwell on their own mortality and considers insuring against it a task for the future, and the further distant the future the better.

Regardless of your family circumstances or your

age, everybody should consider life insurance. Everybody will have somebody mourning after their death, wives, children, parents, siblings or loved ones. Mourning for someone is bad enough, without the added worry of financial problems to come. Life insurance will not make up for your loss, yet it will ease the burden placed on family and loved ones.

Life insurance is unique in that it can be an effective tool for both protection and accumulation. While it does provide a death benefit, some types of life insurance can also be used as a source of retirement income, funding for a child's education, or as a source of cash in an emergency.

There are many different types of life insurance so you should choose one that suits your circumstances now, and later, when these change, you can amend the policy to cover such changes. Like all other types of insurance, you get double benefits from life insurance: financial and a peace of mind.

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How Much Life Insurance Do You Need?

Once you decide you need life insurance, and most people should, then the next question is how much do you need? The answer to this will depend very much on your individual circumstances and the type of life insurance policy you are considering.

The single most important reason to own life insurance is to provide support for your dependents should you or your spouse die prematurely. The idea is to allow surviving family members to maintain something close to the standard of living they enjoyed prior to you or your spouses death.

For single people the level of coverage need not be as high, unless they wish to give something to parents, god-children or nieces or nephews.

You should ensure that any lump sum after your death should pay off any funeral expenses and any uninsured debt that you may leave behind. Include such things as mortgages, outstanding auto and credit card repayments, plus the lump sum to be used by your remaining family. As you go through life your circumstances will change, so ensure that your life insurance policy reflects these changes.

An insurer should also consider the type of policy needed. A term life insurance policy will provide a lump sum on death, and depending on the term length can be very inexpensive. A cash-value policy will not only give a death benefit but also has an investment component but will be more expensive than the former.

Because everyone has different circumstances the best way to estimate the amount of life insurance coverage you need is to get in contact with as many insurance companies as possible and let them help you decide. Previously, this was a formidable task, involving lots of travel, phoning and time. Now, thanks to the Internet there is no problem getting all the help you need to determine the amount of life insurance coverage you should have.

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How to Get Cheap Auto Insurance!

If it isn't broken, don't fix it is a maxim that can make insurance companies a lot of money. Although everybody would like cheap car insurance, people tend to stick to the company that they are with rather than shop around for the lowest price for auto insurance. This can cost you hundreds of dollars a year.

There are a number of ways of getting cheap auto insurance, regardless of your current company and driving status and these are: *Shop Around, Check for Discounts, Select a higher insurance deductible and Reduce coverage on older vehicles.*

Shop Around -Only by shopping around for auto insurance coverage and getting quotes on premiums from several insurance companies will you be able to know for certain you are getting the lowest price for auto insurance. Be sure to compare like with like. Cheap car insurance should not mean little or no insurance, or bad insurance. Ask about how insurance claims are approved and processed, and how quickly they're paid. Look into each insurers financial stability (there are independent rating services that can help you with this).

Check for Discounts - Insurance companies like market share, and in order to increase or maintain their market share many companies offer discounts to drivers. You might be eligible for a discount if you have a good driving record or if you have taken a Defensive Driver Training Program. There may be discounts available for antitheft or other safety devices on the car. Most

companies offer low mileage discounts.

Select a higher insurance deductible - When you file a claim, a deductible is the amount you pay first before your insurer pays the remaining balance. Often people select lower deductibles, so when they have to submit a claim, their out-of-pocket expenses are minimal. But the truth is, the higher your collision and comprehensive deductibles the lower your auto insurance premium. The savings by increasing your deductible to say \$1,000 from \$250 are significant you can save hundreds of dollars off your insurance premium.

Reduce coverage on older vehicles - If your car is an older model, you may want to think about dropping the collision or comprehensive coverage (or both) on your policy. You need to weigh the cost of the collision and comprehensive against the value of your car and your chosen deductibles. For example, if you had a 10-year-old car that's worth about \$1000, and your deductible was \$1000, the coverage is not actually going to help you. This is one of the best means of getting cheap auto insurance.

No matter how you are now insured or how much your premium costs, there are means of getting the lowest price for auto insurance. Check out you local insurance brokers. They will be able to find cheap car insurance by finding insurance companies that are a match to your strengths.

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