



LIFE INSURANCE :

8 STEPS TO GETTING THE COVERAGE YOU NEED

1

Do you already have coverage? If yes, go over your current policy to assess how much coverage you already have. Dropping an existing policy and replacing it with a new one can be risky.

2

Figure out how much coverage you need. Ideally, you should purchase enough coverage to replace your income. You may want additional coverage for expenses such as your children's education or repaying a mortgage. If you need more insurance, consider adding more coverage to an existing policy first.

3

Go over your other assets before purchasing life insurance. In the event of your death, your family could benefit from an existing pension plan or other assets.

4

Do your research. Select a company that has an excellent reputation, offers affordable policies, great customer service, and that is well established

5

Ensure that your broker is working for you and not one particular company. This way you know they have searched the market and recommend what is best for you.

6

Don't just look at the cost of a policy in the first year. Look at projections to see how the companies compare. The company that is the cheapest initially, may be more

7

Take the time to carefully read the policy and ensure you are aware of what coverage you are receiving.

8

Review your needs on a regular basis and adjust the coverage as needed.

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