

Tips For Choosing A Life Insurance Policy

If you don't know where to start when it comes to shopping for a life insurance policy, you are not alone. Life insurance can seem like a daunting task because it has such serious consequences. You want to be sure you get the right policy and pay the right premiums, so get some help and consult an expert before you make a decision.

An Agent Can Help

Before you call an 800 number to get your life insurance policy through a television commercial, consider talking to an insurance agent. Even if you do decide in the end to go with a policy somewhere else, you can get valuable information through the expertise offered by an agent. They will help you to decide how much coverage you need and what type of policy is best. They can explain to you all the rules and procedures involved in obtaining your policy. If you don't already have an agent, ask friends and family for a referral to someone they trust.

Possible Discounts

If you look for a life insurance policy with the same company that insures your home and car you may qualify for an additional discount on those policies. Many large insurance companies offer multi-policy discounts for customers who take out more than one type of insurance policy with them. Ask what you could potentially save on your auto and home-it might make it worth a slightly higher life insurance premium.

Getting Quotes

It's always worthwhile to get numerous quotes on any major purchase you make. Call around and get quotes from at least three different companies for comparison. Be sure they are quoting the same policy limits as well as the same type of policy and term length if applicable. Remember that quotes may not be entirely accurate-what may be discovered on your health screening could affect the true premium when the policy is issued. If the premium amount is different from the quote, you will have an opportunity to change your mind and decline the policy. Be sure to ask for detailed information on the reasons why the premium is different.

Especially if you are choosing a long term or Universal life insurance policy, you will want to be sure you have made the right decision. You will be paying that premium for a long time, and changing to a new policy later could cost you a lot of money. So be sure you are happy with the policy and the premium, because once you choose a policy it is best to stay with it for the long haul.