

Life Insurance

When it comes to life insurance an individual should consider the following:

- Types of policies available
- Uses of such policies
- Other uses surrounding life insurance

The question is not should I own life insurance, but rather what type should I consider as well as the costs associated with such a policy.

As life expectancy is now exceeding 77 years, fifteen years ago the life expectancy rate was only 69.5. At this point in time, for the life insurance consumer, rates continue to go down and health conditions that would not have been accepted by life insurance carriers previously are often issued with a standard rating today.

Fifteen years prior, life insurance companies relied on door-to-door sales of their life products. Today, these same companies rely on independent agents along with the internet to obtain sales. Ameriben Alliance, LLC consists of a group of independent agents and a professional staff with expertise, who would be pleased to guide you in choosing the best suited life insurance policy as well as your life insurance planning needs.

Please know that we represent the finest life insurance companies in the business and although the rates we quote will concur with those on the internet we offer services that can't be obtained on the internet, a friendly face that you know and trust!

Now, let's get back to the questions "What Type and How Much?"

The different type of "Life Policies" can be broken down into a few categories. The chosen type depends on the consumer's need for having it.

For example, Group Life Insurance can be purchased by a company. This will be conceived as a worthwhile employee benefit at a very little cost to an employer, as compared to all other benefits that such company provides to their employees. This type of coverage is guaranteed (either 1 x salary up to a



maximum amount or a flat amount) and is based on the number of employees in a group. At times, this type of coverage will be the only life coverage an employee's family will see. If the employee leaves a company's employ, his/her group life insurance policy can be converted to an Individual Life Insurance policy.

Group Life Insurance does not have to be offered to everyone in a company, it can be offered to key employees only. Another way to provide key employees with an extra benefit.



How much should my employee have?

As mentioned earlier, in regard to Group Life Insurance, a minimal amount can be chosen, i.e. \$10,000 or a plan can be established that reflects 1 times an employee's earnings.

Several configurations can be put into place depending upon your employee structure. Our professionals will assist you in determining what is best for your company.

In our next issue we will discuss another type of life insurance coverage referred to as Individual Life Insurance.

"Caring through action"

