

## Why Look at Life Assurance?



Newsletter

February 2010

### Why is life assurance important?

Sadly, one in ten of us will not live to see our retirement so it's crucially important that we have adequate financial support in place for our families should the unexpected arise. Have you considered how, in the event of your untimely death your family would pay the mortgage, and other household bills without your contribution?

Don't forget it is not just the main earner, or only breadwinner that makes a contribution to a household. For example if a parent stayed at home to look after the children, in the event of their untimely death additional childcare costs may also be required.

In order to protect your family there are generally two types of life assurance; mortgage (or other loan) protection, and personal protection. Mortgage protection aims to repay your mortgage in the event of your death during the term of the policy. Personal protection aims to either provide your dependents with a lump sum, or a regular income (for a set number of years) if death occurred during the term of the policy.

Ideally you should hold policies that would repay your mortgage in full in the event of your death, and that would also provide your dependents with a monthly payment or lump sum to cover a loss of income. This would place your dependents in the same financial position in the event of your untimely death that they were in beforehand. It is important to remember that life assurance planning is not something to think about once and then forget about. Major life events such as marriage, children and house purchases are all opportunities to re-look at your life assurance planning. However it is not just milestones like this that need to be considered, other opportunities include a salary increase/decrease, a new job that has different benefits, such as death in service, or simply general inflation.

As you can see from the above there are many ongoing considerations to take account of with regard to life assurance. Thankfully we are able to provide a full advice service and guide you through all the various options associated with life assurance, such as selecting the most suitable products to meet your needs, and choosing the correct level of cover. Remember life assurance can be relatively low cost, and we can work closely with you to provide a solution to meet your needs as closely as possible and still remain in budget.

You may already have policies in place that you think adequately cover you, why not review these with us to ensure they still meet your needs? Speak to us today on the details below to find out more. We look forward to hearing from you.



**Remember, Life Assurance can be relatively low cost and we can work closely with you to provide a solution.**

For further details or to arrange an interview please contact:

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