

Do I Really Need Life Insurance?

Description

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Here are 9 reasons you should buy life insurance:

1. Replace lost income and guarantee the standard of living for your loved ones should you die too soon.
2. Cover final burial/cremation expenses.
3. Create or cement your legacy (your legacy could involve or be aimed at family, community, charity, church, almost anything that you want to be remembered for).
4. Ensure that a business that you have built can continue running uninterrupted.
5. Pay taxes and estate fees due upon death (if you own a business, RRSPs, a cottage, a rental property, or any appreciating assets, taxes will have to be paid. The most cost-effective way to pay them is with "Cents-on-the-dollar" life insurance).
6. Tax shelter or completely avoid taxes.
7. Protect funds from future creditors.
8. Guarantee your ability to purchase life insurance in the future when you need it.
9. Create a crash-proof, recession-proof, non-fluctuating, long term, guaranteed, cash building asset that can be used to protect against loss of family or business capital due to market volatility.

Please let us know if there are any reasons we forgot to list!

CATEGORY

1. Estate Planning
2. Financial Planning

POST TAG

1. estate planning
2. financial planning
3. life insurance
4. mortgage insurance
5. needs based planning
6. risk management
7. risk of ruin
8. term life insurance

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