



Life Insurance Comments by Naoshad Pochkhanawala published on InsuranceNewsNet.com

Description

Naoshad Pochkhanawala was quoted by InsuranceNewsNew.com in [7 Reasons to Buy Life Insurance During a Turbulent Economy](#).

There are so many types, flavors and variations of life insurance used for so many different situations.

People buy life insurance because it allows them to leverage their other assets without the fear of ultimately losing them. It is the ultimate force multiplier. Own a business? You can get a loan to pay your life insurance premiums that will allow you to access the money you have locked up in bricks and mortar and machinery – and you can utilize those assets without ever having to repay the principal on the loans. Own a business and have too many passive assets leading to your paying too much in taxes. Life insurance can help solve that too.

Life insurance is useful if you make a lot of money, it is useful if you have a tax problem, it is useful if you die too young. It is useful if you live too long, or if you are seriously ill. If you invest badly, it's your back up plan. If you invest well, it can help pay future taxes. It allows you to maximize the lifetime value of other assets you have by allowing you to use them and still create inter-generational wealth. It can even protect you from bankruptcy. Life insurance provides dignity.

— Naoshad Pochkhanawala, estate & financial planner, Chartered Life Underwriter at Amiko Benefits Inc., Toronto, Ont.

CATEGORY

1. Life Insurance
2. Media

POST TAG

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2. estate planning
3. financial philosophy
4. financial planning
5. life insurance
6. media
7. risk management
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