



# BENEFITS OF LIFE INSURANCE

## BENEFITS: Life Insurance

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*Life Insurance provides the dual benefits of savings and security.*

# BENEFITS: *Life Insurance*

- **Risk Cover** - Life today is full of uncertainties; in this scenario Life Insurance ensures that your loved ones continue to enjoy a good quality of life against any unforeseen event.
- **Planning for life stage needs** - Life Insurance not only provides for financial support in the event of untimely death but also acts as a long term investment. You can meet your goals, be it your children's education, their marriage, building your dream home or planning a relaxed retired life, according to your life stage and risk appetite.
- **Protection against rising health expenses** - Life Insurers, through riders or stand alone health insurance plans offer the benefits of protection against critical diseases and hospitalization expenses. This benefit has assumed critical importance given the increasing incidence of lifestyle diseases and escalating medical costs.

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- **Builds the habit of Saving** - Life Insurance is a long-term contract where as policyholder, you have to pay a fixed amount at a defined periodicity. This builds the habit of long-term savings. Regular savings over a long period ensures that a decent corpus is built to meet financial needs at various life stages.
- **Safe and profitable long-term investment** - Life Insurance is a highly regulated sector. Life Insurance being a long-term savings instrument, also ensures that the life insurers focus on returns over a long-term and do not take risky investment decisions for short term gains.
- **Assured income through annuities** - Life Insurance is one of the best instruments for retirement planning. The money saved during the earning life span is utilized to provide a steady source of income during the retired phase of life.

# BENEFITS: Life Insurance

- **Protection plus savings over a long term** - Since traditional policies are viewed both by the distributors as well as the customers as a long term commitment; these policies help the policyholders meet the dual need of protection and long term wealth creation efficiently.
- **Tax Benefits**-Insurance plans provide attractive tax-benefits to policy holders.
- **Mortgage Redemption**- Insurance acts as an effective tool to cover mortgages and loans taken by the policyholders so that, in case of any unforeseen event, the burden of repayment does not fall on the deceased's family.
- **Goal based savings** - Each of us has some goals in life for which we need to save. For a young, newly married couple, it could be buying a house. Once, they decide to start a family, the goal changes to planning for the education or marriage of their children. As one grows older, planning for one's retirement will begin to take priority.