



## Life Insurance Buyer's Checklist

Use this checklist to guide you through the process of buying life insurance.

### 1. How Much Coverage Do You Need?

- How much money would your family need to manage without you?
- Use a life insurance calculator to factor in bills, lost income and future costs.

### 2. Choose the Right Type of Insurance Policy

- Term Life: Lower cost, fixed coverage for 10–30 years.
- Whole Life: High cost, permanent coverage plus cash value.
- Universal Life: High cost, flexible coverage plus investment growth.

### 3. Check Your Health & Lifestyle Factors

- Do you smoke or have pre-existing conditions? (May increase premiums)
- Do you engage in high-risk activity? (e.g. skydiving, racing)?

### 4. Apply Before Your Next Birthday

- Life insurance rates increase with age; lock in today's lower rates.
- Waiting a few months can cost thousands over your lifetime.

### 5. Review Beneficiaries & Policy Details

- Make sure beneficiaries are correct and review renewal terms.
- Keep a copy of your life insurance policy in a safe place.

### 6. Compare Multiple Insurance Companies

- Apply now to lock in lower rates before they increase.
- Compare multiple quotes to get the best deal.

➔ Visit [LifeInsuranceCanada.com](https://www.LifeInsuranceCanada.com) to Compare Canada's Best Life Insurance Policies