

MANAGING YOUR MONEY



Tips For Choosing The Right Life Insurance

(NAPSA)—If you think you don't have enough life insurance, you are not alone. Over 40 percent of American households say they don't have enough life insurance and about one in four plans to shop for coverage, according to LIMRA International.

"Life insurance is part of a complete financial plan that protects you and your family in the event of a loss," says David Black, president and CEO of U.S. life insurance operations for RBC Insurance. "It should be updated regularly, particularly around major life events such as marriage or the birth of a child."

Here are some tips if you've decided to take the plunge.

- Know how much insurance you need and why you need the protection. Use an online tool like the one at rbcinsurance.com to help calculate your family's income, debts and expenses.

- Choose life insurance that fits your needs. Term life insurance provides protection for a specific period, typically 10-30 years. Cash value life insurance, which includes whole life, universal life and variable universal life, has a savings element that can be used for loans, retirement income or education expenses.



HAVING A CHILD AND GETTING MARRIED are good times to update your insurance.

- Understand your policy. Make a list of questions to ask your agent or the insurance company. The policy is a legal contract; know its terms before you sign it.

- Research the insurance company to make sure it's stable and reputable.

- Be honest when answering questions about your medical or family history. This will minimize the risk of a claim being delayed or denied.

For more information, please visit www.rbcinsurance.com.