

## Do I need life insurance?

If you can afford it, there are several reasons why you may need life insurance. The most important reason is to have enough money to provide for dependents such as young children, non-working spouses or elderly parents, should you die and be no longer able to provide for them.

Also, your survivors may need funds to pay for extra expenses that may arise due to your death, such as funeral expenses, or other expenses to pay off bills and debts.

If you have no dependents or have adequate financial resources, you may not have an actual need to purchase life insurance. However, some people who do not "need" life insurance still purchase it anyway. This can be a means to leave money to a beneficiary or beneficiaries while minimizing tax consequences.

Another category of people who might want life insurance are business owners or people with substantial estates. Since these people have needs that require more planning, they should usually consult with professionals or specialists in insurance-related law, accounting or estate planning because legal business agreements or trust documents may need to be drawn-up.

Ready to get a Life Insurance Quote?