

How to apply for life insurance.



You've decided to get life insurance, but you're not sure where to start. Maybe you were recently married or had a child and you want to protect your family. Or maybe you just feel like it's time to start "adulting." Whatever your reason, follow these nine steps and learn how to apply for life insurance:

- 1. Find a local, independent agent you trust.** Over your lifetime, you're going to have a lot of questions about insurance. It helps to have a real human being you can call for answers, one who has taken the time to get to know you, your goals and your lifestyle. Locate an agent near you.
- 2. Decide what type of insurance is best for you.** For most people, a term life insurance policy makes the most sense, especially for young families. However, for certain life situations, whole life insurance can be the right choice. Your agent can help you determine what's best for you. (Learn more about the difference between whole life and term life insurance.) Patriot also offers a Final Expense policy, which covers costs like funerals and end-of-life expenses.
- 3. Determine how much insurance you need.** The rule of thumb on life insurance coverage: 8 to 10 times your annual income. That said, it's not *your* thumb they're using for that rule. You have your own unique family and lifestyle, so you may need more or less. For a better estimate of your needs, use our life insurance estimator tool, then discuss the result with your agent.

4. Choose a beneficiary or beneficiaries. For most people, this would be their spouse, children or other family members. But there are many factors to consider. Learn more about choosing a beneficiary.

5. Pick a life insurance company. This is where an independent agent is especially helpful. Independent agents aren't tied to any one insurance provider, so they can get quotes from multiple companies and help you make the right choice. Spoiler alert: The best company is not always the cheapest. To choose well, you'll need to also look at customer service, financial stability, years in business, and AM Best Rating. (Patriot has an "A" AM Best Rating.)

6. Fill out an application. It's time to get the ball rolling! The life insurance application may ask questions regarding:

- Basic information (height, weight, age)
- Medical history
- Your family's medical history
- Your health habits (e.g., exercise, smoking, drinking)
- Your finances (annual income, net worth, etc.)
- Your hobbies (Why? if you're an avid bungee jumper, a life insurance company would view you as a higher risk than someone who knits.)

IMPORTANT NOTE: Don't fudge! If you lie on your application, the life insurance company could later cancel your policy, or deny your beneficiaries a death benefit.

7. Have a phone interview. Some life insurance companies require a short phone interview (15-30 minutes). The main purpose of this is to verify the accuracy of your application information. The interviewer will ask you many of the same questions you answered when you filled out the application, so have a copy handy. Not all policies require a phone interview – some of Patriot's policies can be issued in minutes, even without an interview.

8. Get a life insurance health exam. Depending on the type of life insurance policy you are applying for, you may need to be examined by a licensed health professional in your home, office, or at a clinic (the location varies by company). The exam will usually include:

- Measurement of height and weight
- Listening to your heartbeat
- Taking your blood pressure
- Getting blood and urine samples
- Health history and lifestyle questions (again!)

Depending on your age and the type of policy you're applying for, other tests may be required. However, not all life insurance policies require a medical exam. Talk to your agent to learn more about what you need for your policy.

9. Get approved and pay your premium. The life insurance company will inform you if your application has been approved or denied. If it is approved (as most applications are), you will be asked to pay your premium either in one

lump sum for the year or in quarterly or monthly payments. Some companies will charge a service fee for quarterly or monthly billing; Patriot does not.

And voilà! You're covered. It may seem like a lengthy process, but once you have a policy in place and make your payments regularly, you won't have to do it again for a long time. And you'll have the peace of mind of knowing your family is protected for years to come.

Get started with Step 1 today by finding a local, independent agent.