

Life insurance: a safety net beneath the family

Everything that matters for the decision – on one page.

What is it?

Term life insurance is pure protection: if the life insured dies during the term, the insurer pays the agreed sum to the named **beneficiary** – with no savings element, so a significantly larger sum is typically available from the same premium. The payout is typically not part of the estate if the beneficiary nomination is in order. We calculate the sum not by guesswork but from **the loan, the family's expenses and its plans** – which can include education costs.

On elet.biz we start with a 20-minute needs assessment – who relies on your income, how large the loan is, what plans depend on it – after which I present several insurers' competing offers in one table: sum insured, premium, extras, waiting periods, exclusions. I prepare you for completing the health declaration – answering honestly is not a risk, it is what secures the payout. It is also available to companies in group form; the exact premium depends on age, health, the sum insured and the term, and emerges from competing offers.

What makes up good life insurance?

The elements of protection

- 1. **Base cover** – pays out if the life insured dies during the term, whether from illness or accident, subject to the exclusions set out in the terms.
- 2. **Riders for the big risks** – accidental death (an extra sum on top of the base cover), disability for a long-term loss of capacity, critical illness (a lump sum paid to you, while living, on a serious diagnosis).
- 3. **Incapacity for work and waiver of premium** – a daily allowance for a longer period of sick leave, plus a waiver of premium that protects the protection itself.

What to check when setting it up

- A **real sum** – we calculate it from the loan, the family's annual expenses and the years of income to be replaced – not from a rule of thumb.
- Term or savings-linked** – a pure term policy only protects, so it costs less; a savings goal is often better served by a separate product.
- Beneficiary nomination** – the payout is typically not part of the estate if the nomination is set precisely when the policy is signed.
- A **review, if warranted** – has the loan shrunk, has a child been born, has income risen? The sum should follow your life, not the other way round.

The covers, in one table

definitions and sums vary by insurer – the policy terms govern

Cover	What it protects	The right question to ask
Base cover	On death – whether from illness or an accident	<i>What sum and what term suit your situation?</i>
Accidental death rider	An extra sum when death is caused by an accident	<i>Is it paid on top of the base sum, or instead of it?</i>
Disability	For a lasting health impairment and loss of capacity	<i>From what degree, and with what sum, does it pay?</i>
Critical illness	A lump-sum payout on a defined, serious diagnosis	<i>Which diagnoses are covered under the strict definitions?</i>
Incapacity for work	A daily allowance for a longer period of sick leave	<i>From which day, and for how long, is it paid?</i>
Loan-cover form	So the debt does not fall on the family in the worst case	<i>Is a bank's group policy or a standalone policy the better choice?</i>
Waiver of premium	Keeps the policy in force even if you lose the ability to pay	<i>For which cases, and under what conditions, does it apply?</i>

How does it work?

1 · Needs assessment

20 minutes. Who relies on your income, how large the loan is, what plans depend on it – free of charge, with no obligation.

2 · Sizing the cover

From numbers, not guesswork. We work out how many years of protection you need from the repayment, the family's expenses and its plans.

3 · Offers and the declaration

One table. Sum insured, premium, riders, waiting periods – and I prepare you for completing the health declaration.

4 · Signing and after

You decide. I prepare the paperwork, and we set the beneficiary precisely. A review if your life situation changes, or if you request one.



Book an appointment

NEXT STEP

20-minute free consultation

By the end you will know exactly what sum and what scope to request offers for – and what the next step is.

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