



YARDSTICK



.....

Simple Communication

Phil Bray, *Founder & Director*,
The Yardstick Agency

.....









A close-up photograph of a person's hand holding a bright orange rectangular sticky note. The word "WHY?" is written on the note in large, bold, black, hand-drawn capital letters. The background is blurred, showing a person in a dark blue shirt and a wooden surface.

WHY ?

Life Insurance

Covers you against: Death or terminal illness

Benefit paid: Lump sum

Life insurance provide a lump sum, paid tax free, to your dependents in the event of your death. Life insurance can also be known as term insurance and there are two main ways in which the cover can be arranged:

Level Term Assurance: this type of policy is where the amount of cover, which is also known as the 'sum assured', remains at the same level thorough the length of the policy. This type of policy is often taken out to help pay off a mortgage and is most suited to interest only mortgages, where the amount owed does not decrease over time.

Decreasing Term Assurance: again this policy pays out a cash lump sum in the event of death, but the amount of money paid out decreases over time. These policies are a good fit when taken out alongside a repayment mortgage so that the amount paid out is the same, or close to the amount left on the mortgage. As the amount of cover decreases over the length of the policy, the premiums are typically cheaper than they are for level term assurance.

Homework







YARDSTICK



@philbray73



0115 815 7770



phil@theyardstickagency.co.uk

