Long-Term Insurance



Life Insurance

Term Life Insurance:
Provides coverage for a specific period (e.g., 10, 20, or 30 years). Pays a death benefit to beneficiaries if the insured person dies during the term.
Whole Life Insurance:
Offers lifelong coverage with a guaranteed death benefit and a savings component that builds cash value over time.
Universal Life Insurance:
Flexible policy with adjustable premiums and death benefits, combining life insurance with an investment component.
Variable Life Insurance:
Offers permanent coverage with investment options, allowing policyholders to allocate part of their premiums to various investment accounts.



Disability & Severe illness

Long-Term Care Insurance:
Covers costs for long-term care services, such as nursing homes, assisted living, or in-home care, for people with chronic illnesses or disabilities.
Critical Illness Insurance:
Provides a lump-sum payment if the insured is diagnosed with a specified serious illness, such as cancer, heart attack, or stroke.
Disability Insurance:
Offers income replacement if the insured is unable to work due to illness or injury, covering both short-term and long-term disabilities.



Annuities

Fixed Annuities:
Provide guaranteed income payments for a specified period or for life, based on a fixed interest rate.
Variable Annuities:
Offer payments that fluctuate based on the performance of investments chosen by the policyholder.
Immediate Annuities:
Start paying out income almost immediately after a lump-sum investment, usually used for retirement income.



Endowment Policies

Endowment Insurance:
Pays a lump sum after a specified term or on death. It combines savings with life insurance, often used for education costs or other long-term savings goals.



Retirement Insurance

Pension Plans:
Provide a steady income stream after retirement, often funded through employer contributions and personal savings over a working lifetime.
Deferred Annuities:
Allow savings to accumulate over time, with income payments starting at a future date, commonly used for retirement planning.



Business Insurance

Key Person Insurance:
Provides a death benefit to a business if a key employee or owner dies, helping to cover financial losses and facilitate business continuity.
Buy-Sell Agreement Insurance:
Funded by life insurance policies on business partners, ensuring funds are available to buy out a deceased partner's share, maintaining business stability.