**WHY YOU SHOULD FINANCIALLY VALUE YOUR FATHER**

Meta Description:

An article explaining the reasons for evaluating your male parent financially.

Keywords:

Life insurance, father, elderly insurance, replacement value, the monetary value of a father, father’s worth.

An insight:

According to a popular insurance website, Brits spent an estimated seven hundred million GBP on gifts and special treats for their fathers. How much is your dad worth to you?

A leading insurance organization has published statistical figures that has revealed the true monetary value of a father; it is supported by the Value of a Parent research study conducted by Legal and General in 2015.

Valuing a father financially:

Statistically, the average father contributes a solid 40-hour week to paid and unpaid work equally. This takes into contribution the amount of domestic work the father of the family helps with.

Their unpaid contributions are valued to be at 21,000 GBP annually - if the father worked at an average salary for an extra 40 hours a week, he would bring in an extra twenty thousand home every year!

Financial potential is one of the major reasons for you to value your father financially. And the first step towards that is to protect him from emergency financial burdens, such as critical illness.

What else?:

The research also found out that less than a third of the familial population’s parent figures have any sort of critical illness insurance plans in place; the numbers for income protection and family income benefit consist less than a fifth of the population in question.

Parenthood is an occupation in its own right, says Paula Llewellyn, Insurance Marketing Director at Legal and General.

Insurance policies provide financial support to a family in an unhappy but inevitable event of a parent’s demise or sudden disability to provide for a family financially.

Financially supporting the growth of a child is becoming increasingly expensive as time goes by, and having one or two protection cover plans may come in handy; just in case should those unforeseen circumstances manifest.