**WHY YOU SHOULD FINANCIALLY VALUE YOUR FATHER**

Meta Description:

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

Keywords:

Life insurance, father, elderly insurance, replacement value, 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. The end result figures work out the financial deficit faced by a household in the long-term absence of a father and his unpaid work put into at home.

Valuing a father financially:

Fathers have been found to average around forty seven hours of unpaid work every week. This includes tidying up stuff, preparation and cooking of various meals for a day, spending time with their children, driving to activities their family is involved in, gardening, and often shopping. On calculating and adding up the monetary value of all of these, the total value added to a household by a father is estimated to be around twenty-one thousand GBP.

This number sheds a light on the problems that the millions of families in the United Kingdom would face if they were to lose their fathers. Here is to hoping they live long, healthy, happy lives.

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 the 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.