**WHY LIFE INSURANCE IS CHEAPER THAN MOST PEOPLE ESTIMATE**

Meta Description:

The benefits of life insurance, and why it is cheaper than most people think it costs.

Keywords:

life insurance, cost of life insurance, value of life insurance, life insurance cost, life insurance value.

Basics of life insurance:

Life insurance policies are cover plans that provide your next of kin with an assured lump sum money if the policyholder happens to pass away anytime during the period when the policy is in force. In exchange for that amount, the policyholder is required to pay a certain amount of money to the insurer, either as a single payment straight-up, or as smaller amounts over a given duration. This duration is usually called a term for the life insurance.

Cost versus value for life insurance:

Life insurance is a little complicated when it comes to a cost versus value comparison.

The cost of life insurance takes various factors into consideration before the insurer underwrites an applicant for the plan. Some of the major factors include gender – women live longer than men on average, and hence get better prices; area of residence – if it a politically and climatically stable area, life insurance costs are better; lifestyle and habits – smoking, drinking, and other unhygienic habits have increased plan costs attached to them; and so on.

The value of life insurance, on the other hand, is quite a vague area. How exactly do you calculate the value of something? What factors do you take into account?

When it comes to life insurance value, every policyholder is covered by not only an assured sum, but at an assured time. When there is distress, disease, or death, there’s money involved in it. And life insurance companies not only assure the sum promised, they also hold onto it for you; they could be in a bank account – but greed is in human nature. The temptation of extra money just lying around unspent – that emotional control is something the insurer takes care of; and emotions are priceless.

In conclusion, it is always better to stay secure with a life insurance policy; the cost is always lesser than the value being gained out of it.