

Benefits of Purchasing Insurance Through Your Financial Adviser Versus the Internet

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Being prepared for life's unexpected events can be a daunting task that many often put on hold. One way to protect your family and their future is by purchasing insurance. According to a March 2016 survey conducted by Life Happens, more than half (54%) of those surveyed viewed purchasing a life insurance policy as one of the most complicated things to do.¹

However, in today's high-tech world, there are a multitude of insurance companies that allow you to obtain quotes and purchase insurance directly through an internet outlet. You may think by going direct that you could save money but that typically isn't the case. Many financial advisers, such as a CERTIFIED FINANCIAL PLANNERS™, are trained to choose the right policy for their customers by determining how much and what kind of insurance to purchase, which in turn helps to avoid unnecessary claims. By going direct, you lose access to the insurance knowledge and experience that a financial adviser has to offer.

Here are some items to think about before purchasing insurance online:

- ✓ What if the wrong company is picked based on your health history? *(You could end up paying more.)*
- ✓ How does the internet outlet deal with unforeseen medical issues that may come up?
- ✓ Is the internet outlet able to research and find coverage based on a hazardous activity such as mountain climbing, scuba diving, motor racing, etc.?
- ✓ If your application is approved with a higher underwriting rate, is the internet outlet able to research and find affordable coverage for you?
- ✓ What if you are an individual who has an occasional cigar or chews tobacco? Some companies issue nonsmoker rates while others will charge you smoker rates which are much higher.



Here are some key benefits to using a financial adviser:

Your financial adviser can provide you with sound advice and guide you through the process. Most are able to offer competitive prices. The rates that are quoted thru the internet outlet are the same rates that can be offered by a financial adviser.

Financial advisers have the ability to check with various insurance companies to obtain the best price and company for your needs. Plus, insurance is a complicated subject. Financial advisers understand it and can communicate it to you so that you easily understand it, providing you with a significant advantage that the internet outlet cannot.

Allegheny is fortunate to have its own insurance department that is able to assist advisers and their clients in streamlining the process along with finding the right outlet for your insurance needs.

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¹Source: <http://www.lifehappens.org/press-releases/americans-find-life-insurance-nearly-as-complicated-as-taxes-so-why-arent-they-turning-for-help/>.