Whole Life Insurance Pros And Cons

Advantages:

1. Protection For Life
   - Once whole life coverage has been issued, it cannot be canceled.

2. Fixed Premiums
   - You pay a level and predictable premium.

3. Cash Value and Dividends
   - The ability to borrow against the cash value of your policy.

4. Guaranteed Death Benefit
   - The amount that your family will receive in case of your death, is guaranteed.

5. Tax Deferrals
   - In many cases, whole life cover is can help you cut your family’s tax bill.

Disadvantages:

1. Higher Costs
   - Premiums can be as much as 5 times (and more) higher than term life.

2. More Complexity
   - The features and to policies make it more difficult to understand.

3. Low-Interest Rates
   - The interest rate you can earn from cash value is significantly low.

4. High Fees and Commissions

5. Not Flexible Policies
   - If you searching for maximum flexibility, the whole life of insurance may be not for you.

http://insurance-companies.co/