



# LIFE

## Consumer Tips for Purchasing Insurance

Here are a few tips to keep in mind about purchasing insurance:

- Take your time. On the other hand, don't put off an important decision that would provide protection for your family. Make sure you fully understand any policy you are considering and that you are comfortable with the company, agent and product.
- When you purchase a policy, make your check payable to the insurance company, not to the agent. Be sure to get a receipt.
- After you have purchased an insurance policy, keep in mind that you may have a "free-look" period, usually 10 to 30 days after you receive the policy, during which you can change your mind. During that period, read your policy carefully. If you decide not to keep it, the company will cancel the policy and give you an appropriate refund.
- Review the copy of your application contained in your policy. Promptly notify your agent or company of any errors or missing information.
- If an agent or company contacts you and wants you to cancel your current policy to buy a new one, contact your original agent or company before making a decision. Surrendering your policy to buy another could be very costly.
- If you have a complaint about your insurance agent or company, contact the customer service division of your insurance company. If you are still dissatisfied, contact your state insurance department. Most departments have a consumer affairs division, and some have a toll-free number for consumer requests.
- Review your policy periodically or when changes occur in your life to be sure your coverage is always aligned with your needs.
- Interview a couple of agents and seek recommendations from friends and professionals such as lawyers and accountants. Once you have decided on an individual, be sure to provide that person with all relevant information.
- Be sure the agent gives you choices and options before you make a final decision.

LIFE, the Life and Health Insurance Foundation for Education, is a nonprofit organization dedicated to educating consumers about the essential role of insurance within a sound financial plan. For more information about insurance, visit LIFE's Web site at [www.life-line.org](http://www.life-line.org), or call **1-888-LIFE-777** for a free brochure.