



# 10 Most Common Life Insurance Mistakes

## Common Mistakes

**Mistake 1:** *Who is the beneficiary of your existing policy(ies)?*

**Mistake 2:** *Are any contingent beneficiaries named?*

**Mistake 3:** *When was the last time you reviewed your policies?*

**Mistake 4:** *Is the problem we are trying to solve with life insurance temporary or permanent?*

**Mistake 5:** *What assets would you like to protect?*

**Mistake 6:** *Are the policy proceeds payable outright to minor children or grandchildren or to handicapped or emotionally immature or financially irresponsible individuals?*

**Mistake 7:** *Who is the current owner of your policy(ies)?*

**Mistake 8:** Can your business or practice provide insurance on a more cost- or tax-efficient basis?

**Mistake 9:** How long will your term coverage last and at what cost?

**Mistake 10:** Are you getting the best value for the current cost of your life insurance?

*Fiscal*

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