

# Your helpful life insurance guide: Shopping for life insurance



**When it comes to shopping for life insurance,** you may need help making an informed decision.

At Amica, we believe helpfulness is what life is all about. With that in mind, we've created this guide that'll make it much easier for you when you're looking to purchase the life insurance that's right for you.



# How to find the right life insurance for you

If you want to get life insurance but don't know where to start, begin by researching a few different companies online or by asking friends or relatives for recommendations. Life insurance can be sold by brokers, agents or directly through the company.

You'll want to work with a company that has a strong financial rating from an insurance industry rating company such as A.M. Best. Financial condition is important, because it is a strong indicator of the company's ability to fulfill its financial obligations. Remember, a company is only as good as the promise that it can keep.

If you're interested in a particular company, see what resources they have available to help answer your questions and calculate your needs. You can also contact the company to address your questions in greater detail or to finalize a quote.

Once you decide on a company and price quote you're comfortable with, the next step is to submit an application. This generally includes a questionnaire that asks about you and your lifestyle, along with some specific medical questions. If necessary, the insurance company will send someone from an independent paramedical firm to your home or place of work, at a time that's convenient for you, to conduct a brief medical exam and obtain some additional information. This information is then submitted to an **underwriter** for review and approval.

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The three major reasons that more than half of Americans age 25-70 purchased life insurance were: to help provide for their spouse/partner, help cover their final expenses and to help provide for their children.<sup>1</sup>

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## HELPFUL LIFE INSURANCE TERMS:

**Underwriter:** The person or team of people at the life insurance company responsible for assessing policy applications. They help determine applicant qualification and the monthly premium for the individual requesting a policy.

**Premium:** Payment(s) to the insurance company to purchase a life insurance policy.

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To identify the right coverage for your unique needs and to see how affordable life insurance can be, give us a call today at **844-753-5433**.



# Buying life insurance for the first time

Deciding to purchase life insurance for the first time and choosing the right policy may seem overwhelming. You may even be thinking, “Why do I need life insurance?”

Simply put, the most common reason is this: **To help protect your family from financial burden if you unexpectedly pass away.**

The greatest benefit of having life insurance is the peace of mind you’ll gain knowing that you’ve helped protect your family’s financial security in case you’re no longer there to support them. Your loss would bring about a great emotional impact, of course. But with life insurance, you can be confident knowing your loved ones can have help with things like:

- Paying for your final expenses
- Paying the mortgage to help keep them in their home
- Paying for your children’s care and education
- Paying for everyday expenses to maintain their standard of living
- Making up for your lost income
- Many other expenses



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So you've probably taken the time to research life insurance and get a quote. You know that you need life insurance, but you may not know what to expect when you call a life insurance company.

## WE PUT TOGETHER A FEW COMMON QUESTIONS RELATED TO PURCHASING LIFE INSURANCE:

### What type of information is needed?

Questions on the life insurance application cover the following topics:

**Personal information:** Your health, lifestyle, recreational activities and information about any existing life insurance

**Medical history:** Yours and your immediate family's

**Beneficiaries:** The person, people or trust that will receive the proceeds of your policy

### Is a medical exam required to purchase life insurance?

Not always, but there will be restrictions on what policies and amounts of coverage you'll be eligible for, because medical history plays a major role in determining your premium rates.

Please keep in mind that the more information a life insurance company has, the more accurate your rates will be.

### How is the medical exam performed?

If a medical exam is required, Amica makes the medical exam process as easy and convenient as possible. We'll pay for a third-party paramedical firm to conduct a confidential medical exam at your home or office. The examiner will record your height, weight and blood pressure and collect blood and urine samples.

### How long will it take to get approved for a life insurance policy?

The underwriting process typically takes about two to four weeks. A representative from Amica will follow up with you to discuss the results as soon as they become available.

## HELPFUL LIFE INSURANCE TERMS:

**Beneficiary:** After the insured dies, this person (sometimes more than one), trust, charity or other is designated to receive the payment of a life insurance policy. When the policy is first purchased, the owner typically chooses the beneficiary and can change it as desired.

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# When to consider additional life insurance

Life insurance coverage can provide peace of mind in knowing you're helping to protect your loved ones. As you experience changes in your life, you may find that you need more life insurance coverage. Some common life events where you should take a look at your coverage are:

- Starting your career
- Getting married
- Buying a home
- Welcoming a child
- Raising a family
- Empty nesting
- Retiring

It's common for people to purchase additional life insurance throughout different stages in their lives. This is to help ensure that the amount of coverage they have can help protect their loved ones the way they originally intended.

For instance, you may have bought coverage when you got married to help protect your spouse from your debt and final expenses. Later, when you purchase a home together, the coverage amount you had may not be enough to also cover your mortgage if you pass.

To help protect your spouse from your debt and final expenses, you can increase your coverage amount or purchase an additional policy that will cover the mortgage term and amount.

It's a good idea to reevaluate your coverage at least every two years to help ensure it is appropriate for your needs. If you're unsure about your coverage needs, our representatives can help identify what's important to you and ensure you have the right coverage in place for your loved ones.



*Of the employees that have employer provided life insurance, 1 in 3 feel that they have less coverage than they would like.<sup>2</sup>*

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# About Amica

What real Amica customers are saying...

"I spoke with a representative at Amica and I thought she was great. She wanted to know how she could help me. She asked me questions about myself, my children and our medical history. Based on those conversations, they determined what was best for me. They asked me what I would need if something was to happen to me or to my children, what would I need to cover in terms of funeral arrangements, any bills that we may still have outstanding, and they took all of that into consideration and helped me determine the amount of life insurance I should get. She gave me different options and then helped me understand what my choice meant to me. That's great service and that's everything."

Brenda C., Quincy, MA

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For more than 100 years, the Amica companies have built a reputation for consistent, high-quality customer service. We offer some of the best term life insurance rates currently available and a variety of options that we'll be happy to explain, to ensure that you have the right coverage. Amica also provides financial strength you can depend on. A.M. Best<sup>2</sup>, a leading authority on insurance company financial stability, has given a rating of A+ (Superior) to Amica. Our dedication to extraordinary customer service has been recognized time after time throughout our long history. Because at Amica, we believe helpfulness is what life – and insurance – is all about.

## GET IN TOUCH

**Monday – Thursday: 8 a.m. – 10 p.m. ET | Friday: 8 a.m. – 8 p.m. ET | Saturday: 9 a.m. – 4:30 p.m. ET**  
**844-753-5433 Fast. Easy. Helpful.**

Visit [PathwaysbyAmica.com](https://www.pathwaysbyamica.com) for helpful information about life insurance and for help on how to protect the ones you love most.

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<sup>3</sup>A.M. Best Company. Jan. 24, 2019. A+ is the second highest of 15 possible ratings. For the latest rating, access [ambest.com](https://www.ambest.com).