

# Is Your Current Insurance Policy Right for Your Needs?

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*Although many people don't look at life insurance as an investment, it can play an important role in managing numerous risks in your financial life – making it an important investment in yourself and your family. Recent changes within the industry make now a good time to re-evaluate your existing policy specifically in the context of your bigger financial picture and make certain it is adequate for your risk management needs.*

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## What You Should Know:

### 1. Your policy should be structured for your current and anticipated needs.

Whether purchasing insurance for the first time or reviewing an existing policy, there are several questions to consider:

- Is the coverage adequate?
- Is it the right type of insurance for you?
- Is there a more competitive option?
- Are my beneficiary designations and ownership arrangement accurate?

### 2. If you purchased your policy some time ago, reviewing it is wise.

Just as common life events can lead to re-evaluations of your financial goals and plans, changes in your life can impact the suitability of your insurance. Such events can include:

- A marriage or a divorce.
- The birth of a child.
- A significant change in your job or income.
- A long-term or permanent change in the state of your health. ▶

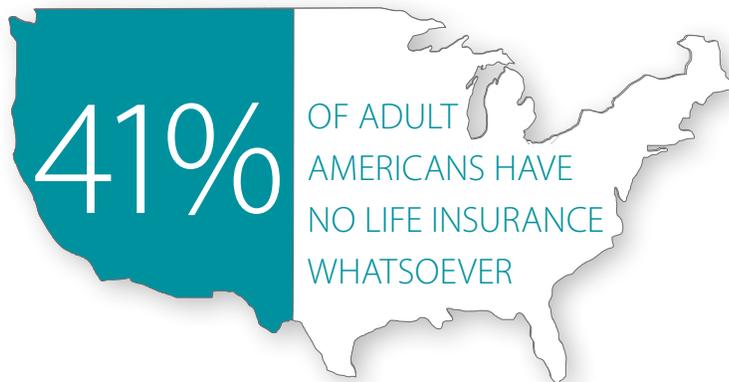
**3. Insurance can be structured differently to meet your changing needs.**

When properly structured, proceeds from a life insurance policy are paid income-tax-free, avoid the probate process and provide tremendous leverage to your heirs. Furthermore, cash values from a permanent life insurance policy may be accessed during your lifetime on a tax-advantaged basis to:

- Ensure adequate income replacement and payment of debt in case of death or disability
- Protect your assets in the event of a long term care need
- Support business protection and succession strategies
- Use various insured solutions to help create sustainable income during retirement
- Utilize advanced estate and wealth transfer planning and other tax-mitigation strategies

**What you should do now:**

If you have an existing policy that you fear might be out of date or that you just aren't certain is providing the risk management value you need, ask your Financial Advisor about Baird's complimentary insurance review service. And Baird can also offer objective recommendations if you don't currently have life insurance coverage. In either event, your advisor's knowledge of your current situation, goals and needs will help ensure that your policy is the right fit for your broader plans. ■



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OVER 50 MILLION AMERICANS LACK ADEQUATE LIFE INSURANCE

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