

## The Most Objective Way to Purchase Life Insurance

*Life Insurance; everyone should have it, no one wants it and financially speaking, anyone with a family needs it. So what makes this modern necessity such a pain?*

**Aug. 12, 2010 - [PRLog](#)** -- Life Insurance; everyone should have it, no one wants it and financially speaking, anyone with a family needs it. So what makes this modern necessity such a pain? The likely answer would be talking to various agents, of various companies to get information that is mostly biased and merely wears you down till you just select what sounds like the best option, knowing fully that you really haven't gotten that great of deal.

There are roughly 1500 life insurance companies in America, but did you know that only a handful of them are competitive? Out of 1500 companies the best rates typically come from the same 5-10 companies. So why are there so many companies, and how much do rates really differ between the lowest priced carriers and the highest? In the following paragraph I will show you exactly what the difference is from the best selling company in America, and the best price from a Life Insurance company in America.

Suppose you are a healthy 40 year-old man looking for a \$500,000 life insurance policy with a 20 year fixed rate. For the layperson, this means your rate is guaranteed to stay the same for 20 years and your beneficiaries will receive \$500,000 tax-free if you were to die in that time-frame.

actual rate on a 20 year \$500,000 term policy for a 40 year-old healthy man:

best rate: \$29.15 per month

Best selling insurer in America: \$50.88 per month

actual rate on a 30 year \$1,000,000 term policy for a 30 year-old healthy man:

best rate: \$59.16 per month

Best selling insurer in America: \$90.03 per month

How is this possible? Why are companies like American Family, Farmer's Insurance and all other franchise insurances companies so much more expensive? The answer is that these companies don't compete on price when it comes to life insurance. They're in the business of giving their agents, who by contract can only work for them, a lucrative sideline to their auto insurance and home insurance business. They simply make more money charging more. People dont buy from these agent's because they did research, they buy from them because they know them or because they've heard of the company so many times.

This simply isn't rational, over a 20 year period you could likely pay double or in rare cases triple or more to get life insurance through one of these carries. Over the years this accumulates into a significant difference.

What's the more intelligent solution? Use internet based quoting software that companies submit their rates to and you can use instantly without hassle. Instead of having a two-hour kitchen table confrontation without your local agent, you can simply go to the website listed below and quote yourself. Once you find a product you feel is the best, you simply click 'request info' and an agent will call you back to lead you through the application process.

At my website you can quote yourself without entering any personal information, then see exactly what I would see on my screen when I quote insurance to my clients. I'm not saying you should necessarily purchase the absolute lowest rate policy. If it cost a nickel more a month to go to a company that will

approve you faster, then by all means its worth the nominal difference. I'm simply saying don't pay far more, and go through more hassle for no rational reason.

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