

LIFESTYLE LESSONS



Personal risk management tips provided by: Peabody Insurance Agency

Did You Know?

Life Insurance premiums are calculated after looking at an individual's health risk factors, such as tobacco use, cholesterol level, obesity, diabetes and family history. Modifying controllable health and lifestyle factors will reduce your life insurance premium, in addition to making you healthier!

CALCULATING LIFE INSURANCE PREMIUMS

When applying for life insurance, you will be asked to provide information about your medical history and take a physical examination. If you are not completely truthful about your medical history, you may lose your policy or, when you die, your dependents may be denied death benefits. Therefore, it is imperative that you tell the truth throughout this process.

The Medical Exam:

A medical practitioner hired by the insurance company will typically come to your home to administer an exam. This person will check your weight, blood pressure and other vital signs.

After this process, the insurance company will determine your premium. There are health factors that you can change to lower your premium. For instance, you could:

- Stop smoking
- Lose weight
- Improve your cholesterol levels
- Take medications regularly

If you have taken the steps to improve controllable health factors, such as quitting smoking, you may contact the insurance company and ask about lowering your premium.

Healthy Hints

Do you have family members who nag you about exercising more, eating healthier, quitting smoking or lowering your blood pressure? Well... it may be time to start listening to them. Your lifestyle, engaging in dangerous activities and having modifiable health issues (example: smoking-related asthma) will increase your premium.