

Re-evaluate Your Insurance Coverage Once A Year

Ontario, CA - We should all make time, sit down and re-evaluate our insurance coverage. Having too much coverage is sometimes as dangerous as having too little, says Frank N. Darras, the nation's top disability and long-term care insurance lawyer.

Schedule a meeting with your financial planner, evaluate your all of your insurance coverage needs and policies and determine what may need changing, amending or eliminating. See www.darrasnews.com.

"Policies you purchased in your twenties, or when your children were young, may not be the best financial choice for your family today," says Darras. "The policy you bought 20 years ago may be enough or you may need some zeroes tacked onto the death benefit now that you have accumulated personal wealth."

If you are approaching 60, you may want to consider converting your life insurance into a long-term care policy, especially if you are single.

"Pay close attention to the fine print. Have any legalese translated into simple English so you're sure you are getting what you are promised. Make sure the representations in the sales brochures match the language in your policy," says Darras.

Darras offers these tips:

- Consider purchasing an individual disability policy, for added consumer rights and real protection.
- Determine how long the benefit period is that protects you in your "own occupation".
- If no one depends on you for income or financial support and you have enough money for burial and funeral expenses, you may elect to go without life insurance.
- If your personal wealth has increased you may need more life insurance to protect your family from estate taxes.
- If your accumulated wealth cannot pay the bills after you are gone, leaving your loved ones financially secure should make paying the premiums worthwhile.
- Make sure the second party listed on your policy still available, reliable, and their contact information is current.
- Get the waiver of premium. Should you become disabled, your life insurance premiums will be waived.
- If you are approaching 60 think about the long-term care option. Find out if your life insurance is transferable into a long-term care policy.

"Get a sound second opinion and don't be afraid to ask for a free consultation from an attorney so your policies and your family are richly protected" says Darras.

NOTE TO EDITORS: Darras available for interviews.

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