

Life Insurance Policies

1. **Term Life Insurance**

- Coverage for a specific period (e.g., 10, 20, or 30 years).
- Provides a death benefit but no cash value.
- Affordable and straightforward.

2. **Whole Life Insurance**

- Permanent life insurance with lifetime coverage.
- Includes a cash value component that grows over time.

3. **Universal Life Insurance**

- Permanent coverage with flexible premiums.
- Cash value grows based on a minimum interest rate or market performance.

4. **Indexed Universal Life Insurance**

- Permanent policy tied to a stock index (e.g., S&P 500).
- Offers growth potential and a guaranteed minimum interest rate.

5. **Final Expense Insurance (Burial Insurance)**

- Designed to cover funeral costs and minor expenses.
- Usually has a smaller death benefit.

6. **Group Life Insurance**

- Offered through employers or organizations.
- Typically term-based and may require supplemental policies for more coverage.

7. **Survivorship Life Insurance (Second-to-Die Insurance)**

- Covers two people (e.g., spouses) and pays out only after both have passed.
- Often used for estate planning.

8. **Accidental Death and Dismemberment (AD&D) Insurance**

- Pays a benefit for accidental death or severe injury.
- Can be standalone or an add-on to life insurance.

9. **Mortgage Life Insurance**

- Pays off the mortgage in case of the policyholder's death.