



'IN' SURE

"A Food For Thought"



A Hand Book
on
The Mall 123



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Life Insurance Policy in U.S.

Looking for a **life insurance policy** in the U.S? Buying life insurance can be confusing given the wide variety of policies and the large number of providers in the market today. Assessing your current needs and anticipating your future requirements is the secret to making the right choice.

Life insurance is a contract between an insurer and the buyer of a policy - called the policyholder. In return for premium payments in installments or in a lump sum, the insurer is bound to pay a monetary benefit in the event of the policyholder's death. Life insurance is a must for every individual's long-term financial planning. It brings considerable peace of mind because you know your family will not be burdened with your financial liabilities in case of your demise. The money that comes from life insurance can be used to meet funeral costs as well as pay mortgage and other loans/bills.

Most people take life insurance worth about seven times their gross annual income. Another way to calculate how much insurance you should buy is adding your current expenses, cost of living, mortgage and other loans as well as anticipated future expenses like college tuition and medical bills. Buying too little life insurance can put your family's security in jeopardy whereas buying too much can prove far too expensive.

There are three broad kinds of life insurance available in the U.S. They are:

- ❑ **Term Insurance:** This provides affordable coverage for a fixed term, which could range from one to 30 years. Premium is generally fixed and the policy has a death benefit. But no payout is made if the policyholder outlives the policy.
- ❑ **Whole Life Insurance:** This provides permanent coverage and comes with a guaranteed death benefit. The policy also has a cash value against which you can borrow to pay off loans or to pay the premium. The premium payments and death benefit are usually fixed.
- ❑ **Universal Life Insurance:** This too is a form of permanent insurance, but with the flexibility to adjust premium payments and death benefit within a stipulated maximum and minimum level. Universal life policies too come with a cash benefit.

It makes sense to buy insurance early in your life because that is when you have the least financial obligations and are in good health. Buying a life insurance policy in such a situation would be the most affordable. It becomes more expensive to buy life insurance as you grow older because your health might gradually deteriorate and your financial liabilities are sure to grow.

Find the best and most affordable term life insurance policy for you by going through TheMall123.com, the virtual mall that gives you the chance to earn cash back on all purchases. You get a \$4 rebate simply for requesting a free life insurance quote. Visit TheMall123.com today.



Life Insurance Industry

The life insurance industry offers life insurance and other financial services, including health insurance, annuities and asset management. Life insurance is a contract between an insurer and policyholder for the payment of a monetary benefit in the event of the latter's death. Life insurance helps protect dependents from financial hardship when an earning member of the family dies.

The U.S. life insurance industry has been witnessing slow but steady growth over the past few years. Plunkett Research Ltd. estimates that life and health insurance in the United States will yield about \$650-700 billion gross revenues in 2005. This is compared to about \$500 billion in 2002.

Insurance companies offer three general categories of life insurance – term insurance, whole life insurance and universal insurance. Term life insurance gives the cheapest cover and can range in duration from one to 30 years. A term insurance contract entitles the designated dependents of a policyholder to a monetary benefit in case of his/her death during the life of the policy. No payout is made if the policy lapses during the policyholder's lifetime. Term policies are ideal for younger insurance seekers because they provide the most affordable coverage available.

Whole life or permanent policies provide coverage for the policyholder's lifetime and come with a guaranteed death benefit. This is a more expensive form of insurance but has advantages like a cash value against which you can borrow money. Universal life insurance is another permanent policy but with greater flexibility than a whole life policy. It gives policyholders the flexibility to adjust their premium payments and death benefit according to their changing needs and financial situation. Universal policies too have a cash value.

Choosing a life insurance policy can be confusing. Your current financial status, future prospects as well as present and future requirements should dictate your choice. The best way to start searching for the right policy is by visiting TheMall123.com.

TheMall123.com gives you access to free instant online quotes for hundreds of policies



made available by the life insurance industry. Shopping for life insurance through us also gives you a chance to get cash back. You get a \$4 rebate just for requesting a quote. Visit our website today and get the best low cost life insurance coverage to protect your family.



Online Life Insurance

With the growth of the Internet, people no longer consult city directories and weekend newspapers to get information on life insurance agents, insurance companies, and the policies they sell. They simply log onto the Internet, run a search, bookmark a few likely looking sites, and begin their search for suitable policies. They enter their date of birth, state of residence, gender, health classification, term period, coverage amount, and e-mail address. Many people can find suitable life insurance policies following this method. They can then begin to save some money, not just to lower their tax bracket, but to create a nest egg for their loved ones, just in case a tragedy occurs. This nest egg enables a bereaved family to pay off debts and mortgages, keep the home fires burning until another adult in the family gets a job, or enable the children to get a good education.

However, you might just end up spending a lot of time searching for just the right life insurance policy and not find it online or offline. There has been a growth in the life insurance sector, and more life insurance companies can be found online nowadays. Therefore, it would be a good idea to begin your online search for the right life insurance policy at TheMall123.com

TheMall123.com is a virtual collection of name brand shops that sell all kinds of products, from books and CD-ROMs, to footwear, insurance, and mobile phones. To view and purchase products at TheMall123.com, you have to register with your e-mail address and your password. If you do all your shopping at TheMall123.com, you create volume buying power and also get rebates on your shopping.

The two companies featured in TheMall123.com insurance sector are FindMyInsurance, which deals with life insurance, and ElectricInsurance, which deals with automobile and home insurance. To get suitable quotes for insurance policies for your car or your home, just enter the type of policy you want along with your zip code. To get information on the life insurance policies available online, you need to enter your date of birth, state of residence, gender, health classification, whether or not you smoke, term period, and coverage amount. This should enable you to find a suitable life insurance policy.



Life insurance not only enables you to save some money from the taxman, it also enables you to save some money, and prepare financially for your own death.

Life Insurance Quotes Online

Life insurance quotes online are just the tool you need to find the perfect and most affordable financial protection for your family. Online quotes help you quickly compare prices of the life insurance policies available and guide you to one that is the best fit for your needs and budget. Shopping around in this manner will ensure that you do not end up with a life insurance policy that is too expensive or offers too little coverage for your loved ones.

Life insurance is a contract between an individual and an insurance firm for the payment of monetary benefits to dependents of the former in case of his/her death. The policyholder has to make regular premium payments to keep the policy valid. Life insurance is the best way to make sure that your family is secure after you are gone. Buying life insurance might seem morbid to some, but it is the only way to guarantee that your family is not left financially crippled and saddled with your debts if something should happen to you.

You can choose between three kinds of life insurance policies:

- ❑ **Term Insurance:** The most affordable coverage that lasts for a specified period of time. Term could range from one to 30 years. It entitles dependents to a death benefit in case the policyholder dies during the term. No money is however paid if the policy lapses in the insured person's lifetime.
- ❑ **Whole life policy:** Permanent coverage for the remainder of the policyholder's life. Comes with a guaranteed death benefit and a cash value against which money can be borrowed to pay off debts or pay the premiums.
- ❑ **Universal life policy:** Also offers permanent coverage but with the flexibility to adjust premium payments and death benefit. This form of life insurance too has cash value.

Selecting a **life insurance policy** is no longer a tedious process thanks to online quotes. For the quickest and easiest way to locate the best life insurance policy for you, visit TheMall123.com. We make available to you instant life insurance quotes online.



You get access to hundreds of life insurance products. The quotes narrow your choices down quickly and help you identify the best low cost coverage. Shopping for life insurance through TheMall123.com also entitles you to rebates. You get \$4 just by requesting a free online quote. Get started with your search today.



Insure Your Life—Importance of Life Insurance

Life insurance is not just a way to avoid paying higher taxes, but is a method that you can use to save money for your family, which they get when they need it the most. Most people nowadays get a certain set amount as a salary, which can rise depending on their hard work and talent. In most cases, the breadwinner of the family takes out a life insurance policy to put aside some money for his dependents to use after his death. This money could be used to pay off debts and mortgages, or to send the children to college and university. Basically, a life insurance policy enables a policy holder to provide a financial cushion for dependents, till they are old enough or qualified enough to get a job and pay the bills.

Earlier, when you needed information on the life **insurance policies** available, you consulted the city's telephone directory for insurance agents and companies. Nowadays, all you need to do is put in a search term at an Internet search engine. This will help you locate several companies that have the policies that you want.

TheMall123.com is somewhat similar—it features links to name brand stores, where you can look at and purchase anything you want, from books and CD-ROMs, to footwear, insurance policies, and cell phones. You can access the products for sale by registering with your e-mail address and a password. You can then view and purchase various products. When you purchase goods from TheMall123.com, you create volume buying power and can also get rebates, based on how much you have shopped and how much money you still have in your account.

In the insurance category, **TheMall123.com** features links to two name brand insurance companies, ElectricInsurance.com and FindMyInsurance.com. ElectricInsurance.com enables you to purchase automobile and home insurance, based on the policies available in your locality. FindMyInsurance.com enables you to find suitable term life insurance policies, based on your date of birth, state of domicile, gender, and tobacco use. You can also select the coverage amount you require. Based on the information provided by you,



FindMyInsurance.com comes up with suitable life insurance policies.

So if you want to insure your life, your car, and your home, get to TheMall123.com, and begin to check out the insurance policies we have on offer. You might just find something to suit your needs.



Find My Insurance—Life Insurance Tips: How to Choose a Better Life Policy

Looking for a **life insurance policy** that suits your needs is more difficult than buying a household gadget, such as a refrigerator or a washing machine. At least, when you buy household gadgets, you know that each gadget has a particular set of features and a particular configuration. If you are knowledgeable enough, you can even evaluate the configuration to see if it suits your needs.

However, purchasing a life insurance policy is not so simple. After all, a life policy is not a tangible object. Before you go looking for the right life insurance policy, you should keep the following in mind:

- ❑ You should understand the basic facts about life insurance. All life policies deal with three factors—return on investment, mortality experience, and expense management. The price of a life insurance policy reflects assumptions made about these three factors. No actuary knows for certain what will happen in 30 years, which of his clients will still be alive, and how society will function. Since life insurance relates to the future, it contains conservative guarantees related to return on investments, mortality, and expenses.
- ❑ However, if an insurance company performs well, it can increase the return on investments, lower expenses, and also lower experience of mortality, and pass on the benefits to its customers. Selecting the right life insurance company also implies that you understand the difference between premiums, cash values, and benefits that are guaranteed as opposed to premiums, cash values, and benefits that are anticipated. Once you know the difference between guaranteed and anticipated results, you can select the right life insurance policy.
- ❑ You should find out about the insurance company's past performance and dividends before you buy a policy from them. After all, there's no point getting a life insurance policy from a company that may not be solvent enough to make a payment when you die. Ask your agent for a dividend history of the company, or check the company's rating with A. M. Best, Standard and Poor, and Moody. Select a company that has an A+ at A. M. Best, an AAA at Standard and Poor, or an AAA with Moody.
- ❑ When you purchase a life insurance policy, buy from an agent who is professionally qualified and does not hesitate to answer questions on guaranteed and anticipated returns, as well as the company's dividend history.

These are some of the basic rules to follow when purchasing life insurance.



The Mall123 Advantage

There was a time, over two hundred years ago, when getting a parent's life insured was thought to be in bad taste, because it was assumed that the beneficiary or heir was looking forward to the insured party's death. In fact, several late 19th and early 20th century murder mystery stories are based on the theme of life insurance—how the husband or wife gets his or her partner's life insured, only to murder the person and collect the insurance. Stories on arson and theft were similarly hung on the insurance peg—a stately home that was difficult to keep up was burned down instead to collect insurance, or a valuable piece of jewelry was stolen for similar reasons.

Nowadays, buying and selling insurance is a part of everyday life, because most people find that they save on paying tax if they have a few insurance policies on hand. After all, the entire base of the economy has changed since the 19th century—landowners belong to the past, and the present day is that of an individual who works hard to make a living and pay taxes. For such a person, saving on the amount of tax paid every year is a big deal, which is why the insurance sector is growing so fast.

A few decades ago, if you wanted to purchase an **insurance policy**, you went through your local phone book looking for insurance companies or agents. Or you studied the advertisements in the local papers to keep in touch with premiums and policies. Nowadays, all you need to do is to run a simple search on the Internet or access **TheMall123.com** to put in a quote and select a suitable policy.

TheMall123.com is a virtual mall, where shops from across the business spectrum have joined hands to sell various products, from books and CD-ROMs, to insurance policies and footwear. You need to register with an e-mail address and a password to view and purchase products. When you buy products from stores associated with **TheMall123.com**, you create volume buying power. You also get rebates on the goods and services you purchase.

For those of you keen to buy insurance, **TheMall123.com** features links to FindMyInsurance and ElectricInsurance. The first enables you to get quotes and information on life



insurance policies, whereas the second enables you to get informed regarding automobile and home insurance policies. You can use both services to get information on and purchase the right insurance policies.



Insuring your Dependents

If you have **insured your dependents**, you need not fear accidents or illnesses, because this insurance policy should pay the costs of hospital treatment and recovery. Such a policy covers your spouse or domestic partner, and children.

You can **insure your dependents** either through a workplace insurance policy or an independent policy, which could be for their whole life or for a term. To get more information on these policies, get online and log on to the relevant site, select the type of policy you want, the period for which you want it, and the amount of premium you are prepared to pay. You should get several quotes for each type of policy.

For a whole **life insurance policy**, you will need to pay the premium over a long period of time. A whole life policy also includes a large savings component. However, a whole life insurance policy also covers college education or retirement. This could be a safe policy for a spouse, domestic partner, or child.

If you select a term policy, you can pay a larger premium over a shorter period of time. Use term insurance policies covering 10 years or 15 years to create assets for your children till they reach adulthood. These policies could enable your children to pay for college education or buy their first car.

You can buy an insurance policy for your dependents if you are employed for 20 hours a week or more. Select a cover that is at least five times your monthly salary when insuring your dependents to factor in the effects of inflation. When you insure your dependents, you reduce taxes, create un-taxable income, and create an asset.

Note the age of the dependent and the financial goal to be achieved when selecting a policy. A policy for your spouse or domestic partner should cover eventualities, such as retirement and illness. A policy for a child should cover college education.

Those who have started a new job can purchase a dependent life insurance policy one month after they have been hired by submitting a completed enrollment form to the insurance company or the employer, in case a workplace insurance policy is in operation.



When you insure your dependents, you ensure that you will pay for hospital care in case of accident or illness, tuition bills for college-age children, or other needs, for domestic partners and spouses.



Lifestyle and Life Insurance—How Does Your Lifestyle Affect Your Life Insurance Premium?

You don't smoke, don't drink, keep regular hours, and exercise everyday. But you could still end up paying a higher insurance premium if you travel by air, indulge in adventure sports, suffer from depression, or have collected several speeding tickets in the last five years. If you lie about your mental health, your hobbies, your habitual travel programs, or your driving record, on the life insurance application, and you die in a plane crash, while climbing Mount Everest, or while speeding down a national highway, the life insurance company will not pay out your policy to your family.

How does your lifestyle affect your life insurance premium? **Life insurance companies** routinely divide their clients into smokers and non-smokers. Both groups are then classified on their health as Preferred Plus, Standard, and Preferred. Life insurance companies give extremely low classifications to people who face a risk of early death.

Life insurance companies also study your mental health records before they sell you a policy. They tend to avoid people who suffer from depression, because depressed people tend to commit suicide. Life insurance companies make payments two years after a policyholder commits suicide. However, not all mental health cases are suicidal—some can be cured with medication and psychiatric care.

Before you apply for a life insurance policy, you should take a careful look at your driving record, because the life insurance company will certainly do so. Are you a careful driver or do you tend to drive fast and take risks? If you are the latter kind, then both your life insurance and automobile insurance premiums could go through the roof.

Another group of people who are given a high risk categorization by life insurance companies are those who are habitual air travelers or those who indulge in adventure sports. Air travelers risk air crashes, hijackings, and terrorist attacks every time they travel. And adventure sportspersons risk not just breaking a limb or two each time they

go out scuba diving, bungee jumping, mountain climbing, bike racing, or helicopter skiing, they could end up losing their lives.

So when you fill out your life insurance application form, be honest about all your health problems, driving record, fondness for adventure sports, and air traveling. You should also look for a life insurance policy that covers all the eventualities mentioned—mental health problems, a poor driving record, and a fondness for adventure sports!



Do Newborn Babies Need Life Cover?

The insurance industry has developed the concept of life cover for newborn babies to enable parents to give their children a financial head start. Life cover for newborn babies is reasonably priced, and enables parents to pay for hospital treatment in case of illnesses, accidents, or disabilities, or burial costs in case of sudden death. Policies for newborn babies can be for a lifetime or a term of 10 years or 15 years. till the child has become an adult.

New insurance policies are being developed to deal with the growth in the insurance sector. Evidently, many people have already bought life policies for newborn babies. If you plan to purchase such a policy, look carefully before you sign.

Life insurance is an economic instrument that provides a financial cushion in case of accident or death. Its value for a newborn baby is doubtful, because life insurance is used by the breadwinners in a family to create savings for their dependents in case of their own injury, illness, unemployment, or sudden death. Life insurance policies enable the surviving family members to pursue their life after the death of the breadwinner in the family. Life insurance policies would enable the surviving family members to pay off debts and mortgages, and pursue higher education, to enable them to get a good start in their own lives. A life insurance policy to pay for the needs of a newborn child, who is not yet part of the workforce, seems unnecessary.

Moreover, many unscrupulous people have been known to get helpless people insured, name themselves as beneficiaries, and then do away with the insured party—this is a staple of detective fiction. What if someone unscrupulous were to do the same to an infant? There have been several cases of severely disturbed women ill-treating and even killing their own children. Life cover for newborn babies would simply give similarly inclined people an excuse to commit murder.

Most experts advise against the purchase of these policies because of their low face value. Term insurance policies for newborn babies are targeted at setting aside enough funds to pay for a college education.

However, further education plans might be more suitable financial instruments.

Financial experts have discovered that parents spend a lot of money to insure their children, with little or no financial benefit. Parents should, instead, buy more insurance for themselves, to get an immediate tax benefit, and invest in further education plans for their children.

How to choose right policy for you

Insurance is an important decision and the right insurance policy can make all the difference in times of need. Unlike the popular notion that people carry with them while buying a policy, insurance is not an investment and is not being taken so that you may leave a fortune for your children.

Choosing the right policy

Personal insurance may include home insurance, auto insurance, life insurance, health insurance and annuities. Based on your needs choose the kind of policy you require. Each insurance policy has different kinds of insurance. For example life insurance comprises of whole life insurance policy and term insurance policy. Auto insurance comprises of comprehensive coverage, fire and theft and third party insurance.

Planning phase

Once decided, you need to consider the various parameters that govern the different policies. You first need to plan and list your requirements from the policy. You need to consider what other assets you have that can be tapped into during times of need. These may include multiple incomes, savings, IRA, property income, etc. Also keep in mind the number of dependants in your family, your credit history, history of debts, driving records (if opting for auto insurance) and current lifestyle.

Amount of coverage

Take an amount of coverage that will help tide over financial difficulties and help you lead a normal lifestyle as far as possible. Avoid unnecessary coverage to help reduce the money you would need to pay every year. Finally opt for a premium amount that you will be comfortable paying quarterly or annually, as per the policy.

Fine print

Read the fine print carefully before taking a policy. The major consideration here would be the coverage you are getting and the compensation you are liable to in times of a claim. Also consider carefully the events under which you will be compensated. One often discovers at the time of claim that they have not been sufficiently covered despite the huge amounts spent on insurance.

Insurance agent

It is advisable to buy insurance from a licensed insurance agent only. This is because these people know the business better than commissioned retailers, car dealers, mortgagors and other people who may be trying to sell policies. Additionally do not make insurance part of the retail sale unless you want to pay interest on top of the insurance. Choose an insurance company with a good track record of customer satisfaction and a good brand name in the market. Avoid companies that do not return calls on time, the service will surely be worse when you want to make a claim.

Instant insurance quotes

With the advent of new technologies it is now possible to get instant insurance quotes at the click of a few buttons. But while technology has speeded up tedious processes, it is important to keep in mind what to look for in the instant quotes you get.

Premiums

This is the amount you pay every month to the insurance company. Premiums go into a collective pool that is used to cover all accidents by the insurance company. When shopping online insurance companies save on advertising, sales and marketing expenses and do not need to depend upon agents and brokers. This reduces the premium. By taking advantage of such on-line services, you can start to directly control your premium, which means saving your hard-earned money.

Coverages

Consider the coverages you will get with your insurance policy. For this you first need to understand your requirements and expectations from the policy. While you surely need to weed out unnecessary coverages that you do not require, keep in mind to get sufficient coverage from the policy.

Service

This is an important factor and only a company that provides good service will come in handy when you need to make a claim. Check the credentials of the organization. If on asking for an online quote you do not get a reply immediately, steer clear from the organization, as the service will surely not be up to the mark.

Company name

While shopping online, be aware of internet fraud. Avoid companies that charge for insurance quotes, unless the company is really reputed. Consider the track record of the company in service and claims. References through friends and family and customer



testimonials are a good way of finding out how good the company is.

Discounts

Getting multiple quotes from the same company for products like life insurance, auto insurance, home insurance etc can help to get you discounts also. When you ask for an online quote try to get an idea of the discount that may be available to you. You can also get discounts and reductions on premiums for reasons like burglar alarms in the house, safe driving records, senior discounts, group coverage etc. Ask for them.

Comparison shopping

Comparison shopping is an excellent way of comparing rates and coverage and opting for the best policy. Get access to multiple insurance quotes and compare them based on the premiums, coverage, brand name, customer service and the fine print.

Why insurance helps?

Insurance is of great help to protect you and your possessions against damage and harm. It is an important decision as it provides a monetary cushion for mishaps that may occur in the future. It is about protection against unfortunate incidents such as a car accidents or robberies. The moment an unexpected ill-fated event happens, you will be glad you have insurance.

Financial insurance

The most important asset that most of us enjoy is earning capacity. Even in mid life the earning capacity represents a tremendous resource which needs protection and insurance is a wonderful option to protect the resource.

Protection for health

Health is our most important asset and insurance in the form of health plans can help provide the financial cushion required during times of need. Surgeries, illnesses, medical bills from a minor or major accident can deplete your savings and force you into bankruptcy. Insurance has now emerged an essential financial service. Today most employers offer health insurance at reasonable rates, making life a lot easier.

Protection for life

This is a core area of insurance and helps provide your family the same monetary support they enjoyed when you were around. You can opt for different types of life insurance depending upon your lifestyle, the number of dependants in your family, your monthly income and other factors.

Insurance for vehicles

Vehicle insurance is helpful in times of robbery or accidents. It provides the coverage required for repairing or replacing the vehicle and helps cover medical expenses, loss of



present and future income and hospital expenses also.

Insurance for homes

Homeowner insurance is important if you own a home. If you do not own a home and stay in a rented apartment you will probably need renter's insurance which is equal to homeowners who rent instead of own. You will still need renters insurance even if your landlord has taken insurance on the house. Renters insurance will help cover all your possessions like tv, dvd player, stereo, skis, bike, furniture, etc. While often it seems unimportant to insure such items, add up the money you have spent on accumulating your assets and you will realize how helpful insurance can be.

Before purchasing insurance consider what is valuable to you and what would your financial result be if you suffer ill health or die. Insurance helps by providing the protective cover that is irreplaceable in times of need. Make an intelligent decision regarding your policy and opt for one that provides sufficient coverage in times of need.

