

4 tips to maintaining an ongoing life insurance policy

When it comes to life insurance, it's not just about buying a policy and forgetting about it. You need to make sure your policy stays active and continues to provide coverage as long as you need it. Here are four tips to help you maintain an ongoing life insurance policy:

1. **Review your policy regularly:** Life changes, and your insurance needs may change as well. It's important to review your policy periodically, perhaps every year or every time you experience a major life event, to make sure it still meets your needs. If you've had a child, gotten married or divorced, or started a business since you first purchased your policy, you may need to adjust your coverage.
2. **Pay your premiums on time:** It may seem obvious, but one of the most important things you can do to maintain your life insurance policy is to pay your premiums on time. Missing payments or allowing your policy to lapse can result in the loss of coverage, and may make it more difficult or expensive to purchase a new policy in the future.
3. **Keep your beneficiary information up to date:** Just like your policy, your beneficiary designations may need to be updated from time to time. If you've gotten married, divorced, had a child, or experienced any other major life changes, you may want to review your beneficiary designations and make sure they reflect your current wishes.
4. **Notify your beneficiaries:** Lastly, it's important to make sure your beneficiaries know about your life insurance policy and how to make a claim. You may want to provide them with a copy of your policy or at least let them know where to find it. If you've named a minor as a beneficiary, you may need to set up a trust to manage the proceeds of the policy until they reach adulthood.

By following these tips, you can help ensure that your life insurance policy stays in force and provides the protection you and your loved ones need.