

# How to Review and Update Your Life Insurance Policy: A Periodic Checklist

Reviewing and updating your life insurance policy on a periodic basis is an important part of ensuring that your coverage continues to meet your needs. In this post, we will provide a checklist of items to consider when reviewing and updating your life insurance policy.

1. **Coverage Amount:** Your life insurance coverage needs may have changed since you purchased your policy. Review your current financial obligations, such as mortgage payments and outstanding debts, to determine whether your coverage amount is still appropriate.
2. **Beneficiary Designations:** Review your beneficiary designations to ensure that they are up-to-date and reflect your current wishes. Changes in your family situation, such as a divorce or the birth of a child, may require updates to your beneficiary designations.
3. **Policy Term:** If you have a term life insurance policy, review the policy term to ensure that it is still appropriate. You may need to extend the policy term if you anticipate needing coverage for a longer period of time.
4. **Premiums:** Review your premium payments to ensure that they are up-to-date and that there are no missed payments. Consider whether you can afford to increase your premium payments to increase your coverage amount.
5. **Additional Riders:** Review any additional riders that you may have on your policy, such as long-term care riders or disability income riders. Determine whether these riders still meet your needs and whether there are any additional riders that you may need.
6. **Insurance Company Ratings:** Review the financial strength and ratings of your insurance company to ensure that it is still financially stable and able to meet its obligations to policyholders.
7. **Compare Policies:** Consider comparing your current policy to other policies on the market to ensure that you are getting the best coverage and rates available.

## Working with an Experienced Life Insurance Agent

Working with an experienced life insurance agent can help you review and update your life insurance policy. An agent can help evaluate your coverage needs, compare policies, and ensure that the policy is structured in a way that meets your goals and objectives.

## Conclusion

Reviewing and updating your life insurance policy on a periodic basis is an important part of ensuring that your coverage continues to meet your needs. Consider reviewing your coverage amount, beneficiary designations, policy term, premiums, additional riders, insurance company ratings, and comparing policies to ensure that you have the best coverage and rates available.

Working with an experienced life insurance agent can help you make informed decisions and ensure that your financial future is protected.