Why buy life insurance?

Beneficiary -

How do insurance companies determine the amount you pay for life insurance?

Term life insurance—
Give 2 examples of how this can be used.

Permanent life insurance –
Give 1 example of how this can be a benefit.

Whole Life Insurance
Describe all features.

Variable Life Insurance
Describe features.

Universal Life Insurance
Describe features.

Level Term –
1 advantage:
1 disadvantage:

Renewable Term –
1 advantage:

Convertible Term –
1 example of benefit:

Describe 4 factors you should consider when buying insurance.

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