

The cost of waiting

## Can your client afford to wait?

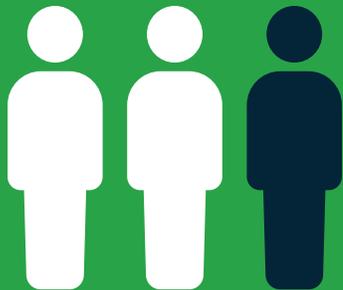


When you postpone purchasing life insurance, you extend the period of time that your death could leave your loved ones in financial jeopardy. But there's another downside to waiting: the significant impact on your pocketbook.

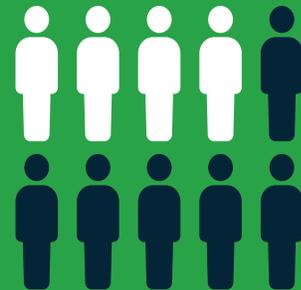
### Is your client prepared for the higher costs of life insurance that go along with waiting?

According to a recent study commissioned by Global Atlantic and ICR and conducted by Artemis Strategy Group, the goal of protecting one's family has emerged as a dominant motivating force as a result of the COVID pandemic.

### In the study:



**2/3 reported that the pandemic has made them think about their own mortality<sup>1</sup>**



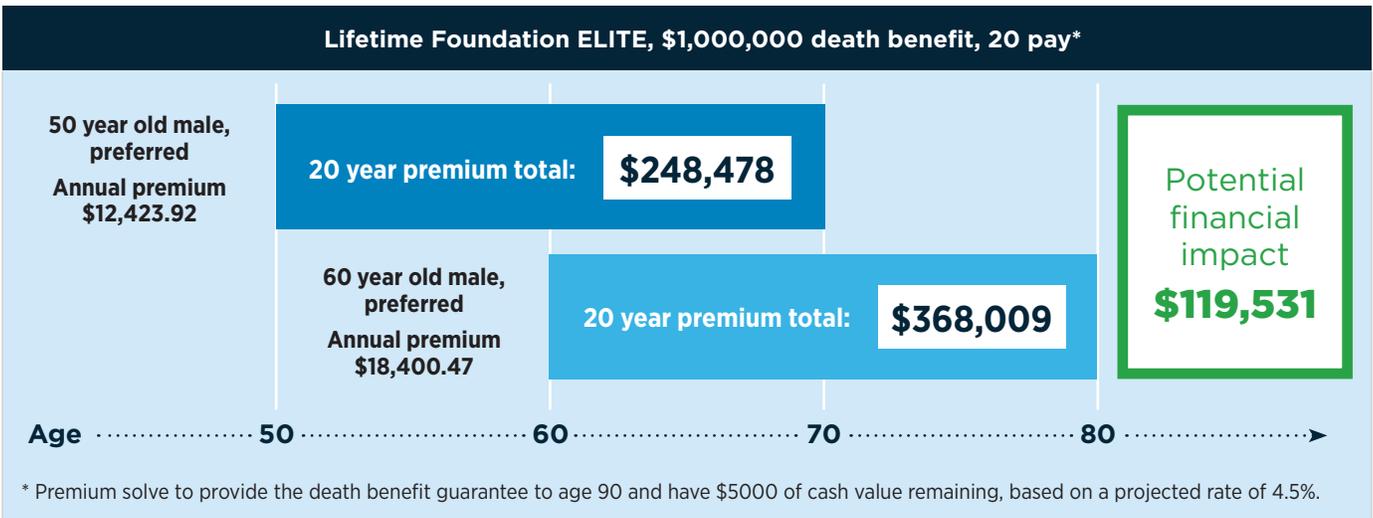
**4 out of 10 Have no life insurance<sup>1</sup>**

Given the fact that many are not familiar with the benefits that life insurance provides, it's highly unlikely that they are aware that the longer they wait, the more their life insurance could cost.

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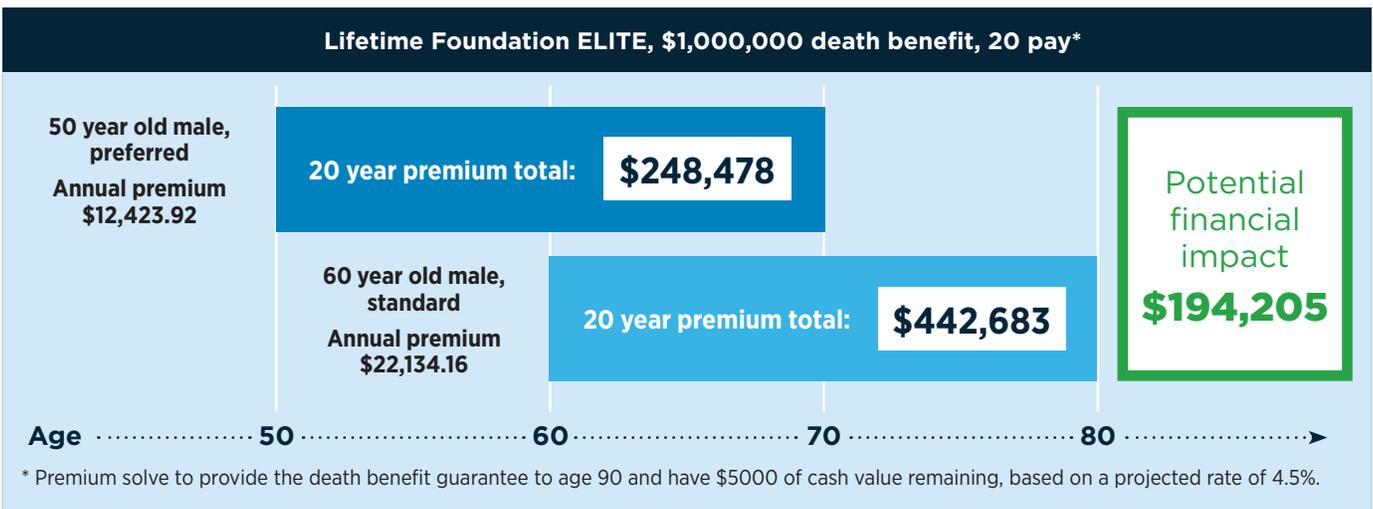
<sup>1</sup> Global Atlantic Thought Leadership Study, Prepared for Global Atlantic by Artemis Strategy Group, August 2020

Consider this scenario in which a male preferred non-tobacco client waits just ten years to purchase life insurance...



**Waiting 10 years cost the second individual nearly \$120,000 in premiums paid!**

Now, let's take a look at a client whose health may have declined over the years in which he delayed and is now at a Standard non-tobacco rating.



**Waiting 10 years cost this second individual nearly \$200,000 in premiums paid!**

Clearly, delay can be costly. Given the increased interest in life insurance, now might be a good time to talk to your clients about purchasing life insurance — sooner rather than later.

**CONTACT US**

[globalatlanticlife.com](http://globalatlanticlife.com)

(855) 887-4487, option 3

[salesupport@gafg.com](mailto:salesupport@gafg.com)

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