

Sample Article

Could you benefit from Income Protection Insurance?

Do you drive a car? If you do then it is almost certain that you insure your vehicle each year due to legal requirements. But do you insure your home against repossession by the lending establishments should you be unable to meet your monthly mortgage repayments? It is amazing how many people neglect to protect their most singularly valuable asset, their family home. Income protection insurance is neither expensive or difficult to obtain, it can be cheaper and easier to avail yourself of than your yearly motoring policy.

Ask yourself a question, what would you do if you suddenly found yourself unexpectedly unemployed? How long could you realistically continue to pay your monthly house payments with no income? How about if you fell sick? Or if you were involved in a serious accident and were unable to work for the foreseeable future? For most people the answer to this is probably going to be as short as a few months, so what happens then? The lenders come knocking on your door and politely tell you that they are taking your house away, that's what happens then.

Income protection insurance removes this threat across the medium term, and will pay your monthly house payments for a period of between 12 and 36 months. Depending upon your age

and occupation, income protection insurance can cost as little as a night out in your local pub each month; there really is no reason why any homeowner should face the repossession of their property when income protection insurance is so easy to obtain and so cheap to purchase.

Standard income protection insurance will cover you for three specific eventualities. Firstly you will be protected from loss of earnings due to involuntary unemployment, secondly you will be covered should you fall sick for an extended period, lastly you have protection in place to take care of your mortgage should you be the victim of a serious accident that sees you unfit to return to work over the long term, or in more extreme cases indefinitely. Each of these situations can occur completely unexpected during the normal working life of any individual. Indeed, if we examine population statistics, it becomes apparent that a very high percentage of people are going to suffer at least one of these set backs during their life time. Income protection insurance really should be considered a mandatory product for almost everybody, regardless of the age, social background or occupation.

If you feel you may benefit from taking out an income protection insurance policy, then it is recommended that you contact a professional insurance broker. Your broker will be able to assess the level of cover you require and advise you upon the best income protection insurance product available to meet your needs. Don't delay, avail yourself of a good income protection policy today, and rest safe in the knowledge that your home will be protected whatever life chooses to throw at you.