

Insurance: What You Don't Know

Insurance is a complex and often confusing topic. There are many different types of insurance, and each one has its own set of rules and regulations. It can be difficult to know what kind of insurance you need, and how much you need to purchase.

This article will provide you with some basic information about insurance, and help you to understand what you need to know to make informed decisions about your insurance coverage.

Insurance is a contract between you and an insurance company. In this contract, you agree to pay the insurance company a premium in exchange for the company's promise to pay you a certain amount of money if you experience a covered loss.



Insurance what you don't know by Zig Ziglar

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There are many different types of insurance, including:

- **Health insurance** pays for medical expenses, such as doctor visits, hospital stays, and prescription drugs.
- **Life insurance** pays a death benefit to your beneficiaries if you die.
- **Disability insurance** pays you a monthly benefit if you are unable to work due to a disability.
- **Homeowners insurance** protects your home and belongings from damage or loss.
- **Auto insurance** protects your car from damage or loss, and it also provides liability coverage in case you cause an accident.

The amount of insurance you need will vary depending on your individual circumstances. However, there are some general guidelines you can follow.

- **Health insurance:** You should have health insurance that covers at least the essential health benefits, as defined by the Affordable Care Act.
- **Life insurance:** You should have life insurance coverage that is equal to 10-15 times your annual income.
- **Disability insurance:** You should have disability insurance coverage that will replace at least 60% of your income if you are unable to work due to a disability.
- **Homeowners insurance:** You should have homeowners insurance coverage that is equal to the replacement value of your home.
- **Auto insurance:** You should have auto insurance coverage that meets the minimum requirements in your state.

The type of insurance you need will depend on your individual circumstances. However, there are some general types of insurance that most people need.

- **Health insurance:** Health insurance is essential for protecting yourself from the high costs of medical care.
- **Life insurance:** Life insurance can provide financial security for your family in the event of your death.
- **Disability insurance:** Disability insurance can provide you with income if you are unable to work due to a disability.
- **Homeowners insurance:** Homeowners insurance can protect your home and belongings from damage or loss.
- **Auto insurance:** Auto insurance is required by law in most states.

There are many different ways to get insurance. You can purchase insurance through an insurance agent, an insurance broker, or directly from an insurance company.

- **Insurance agents** are licensed professionals who can help you find the right insurance coverage for your needs.
- **Insurance brokers** are independent agents who work with multiple insurance companies. They can compare quotes from different companies to find you the best deal.
- **Insurance companies** offer a variety of insurance products. You can purchase insurance directly from an insurance company by visiting their website or calling their customer service number.

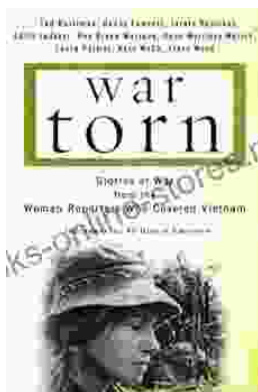
Insurance is an important part of financial planning. By understanding the different types of insurance available and how much insurance you need, you can make informed decisions about your insurance coverage.



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