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Financial Planning made easy with Life Insurance Plans by Max York

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Presently life insurance policies are not just restricted to offering financial benefits on the death of the policy holders to his near and dear ones. The life insurance plans currently offered by providers have many other benefits attached to them; long term saving plans being the most attractive one. Below mentioned are the different types of life coverage plans and the extra benefits they come with.

Child Plans: A hugely popular life insurance product is child plans. Such plans are designed keeping in mind the needs of children that parents would not want to compromise on. All parents think about buying a policy for their children, when they choose a child plan it serves more than one purpose. Such a plan will act like a mediclaim as well as a savings option for your child. The returns are guaranteed at the maturity period which then can be used for shaping the future of your child.

Retirement plans: To make post retirement period financially independent for individuals are retirement plans. These plans offer life coverage and on the other hand help policy holders plan their retirement well in advance. The maturities of such policies are when the policy holder reaches his retirement age. This way the policy holder is assured of receiving a good amount at his retirement and can enjoy the benefit. Thus such a policy will assure its holders a worry-free post retirement life minus any dependency on others and cost cutting.

Growth plans: For people who want to make the most of their investments and wish to play safe too are growth plans. Growth plans offer flexibility to the policy holders in terms of money investment, policy tenure, premium payments etc. The premiums paid for such a policy are then invested in the capital markets and the profits earned are shared with the policy buyers. The investments are done wisely keeping in mind the volatility of the markets and keeping the hard earned money of individuals safe. The basic life coverage is also included in these plans. For people who wish to invest in the capital markets and earn extra income, growth plans are the apt option.

Saving plans: Everyone wishes to save money to fulfill needs he/she may encounter at a later stage in life, savings plans are just right for such purposes. In such plans the premiums are to be paid at regular intervals by the policy holders and the up to a certain period of time and during the maturity period a lump sum amount with the interest earned is handed over to him. Saving based life insurance plans give the policy holders the benefit of life coverage and also the scope of accumulating finances for future.

The scope of life insurance plans has thus broadened giving policy holders more than what they have opted for. Funding childâ€™s education or marriage, retirement planning, earning extra money through capital market investments; all this and a lot more can be done in a systematic manner if you choose a reliable life insurance plan and provider.

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