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Life is precious. Do not take it lightly. Get yourself insured today. There are a number of reputed insurance agencies offering different life insurance plans. You can not merely secure your future under these plans but also experience growth in savings.

Life insurance agencies, these days, offer a number of innovative insurance plans for your general welfare. One such plan is the Survivorship Life Insurance. It is an insurance which is taken for two people, usually, for the spouses. Also known as survivor insurance or second-to-die insurance, herein, one policy is made for two people. This policy is taken jointly for a couple of people, usually, the husband and the wife. Benefit is not paid to the beneficiary at the death of one person. The policy continues to exist and benefits are paid only after the death of the second insured.

Survivor life insurance has a number of benefits. Some of its merits can be summed up as:

- a. Economic: This policy is quite economic. The amount of premium is kept low since the insurance company does not need to pay anything until both the parties die. Hence, compared to the traditional single policies, survivorship life insurance is cheaper.
- b. Convenient: This policy can be bought easily. The insurance company is slightly lenient while assessing the health of the insured. Since, the company becomes liable, only after the death of both the persons, it is less concerned about the general health of the individuals. Hence, individuals who are deemed uninsurable for traditional single policies also often get insured under survivor life insurance.
- c. Tax saving: The policy helps you to save tax. Furthermore, the policy also encourages growth of savings and helps in building up of estate.
- d. Estate related benefits: If you are quite ardent that your estates pass to your legible heirs, then this policy can be of some use. Not only do you save in the form of tax, but your estates are protected till the death of the insured.
- e. Special needs children: If you have children who require special needs, then you must definitely take up a this life insurance policy. It will secure the future of your children after your demise.

However, before buying a survivor policy, you must ask your insurance company as to how will the policy be affected in case of a legal separation of the couple (divorce). Different insurance agencies allow different treatment in the eventuality of a divorce. Alternatively, you can also consult an attorney for the same.

Universal Life Insurance policy is another beneficial policy. This policy offers you great control over your funds and a number of benefits. This policy provides you with a certain amount of flexibility. You are free to choose the amount of protection you want for your family, children and business. You also enjoy certain tax benefits with this policy. The premiums are also flexible and suit the pockets of the insured. By buying a Universal Life Insurance, you can certainly secure your future.

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