

Financial Education Ep 12 - Answers

1. Complete the blanks in this statement about how to find personal insurance

You can go to comparison websites to find the cheapest insurance, or you can talk to financial advisers just like us.

2. What does the phrase 'sum assured' mean?

- a. The way you make a claim
- b. The pay out at the end if a claim is made ✓
- c. The monthly coat of the policy

3. List 3 things that life cover can help out with

Funeral costs

Paying off a mortgage or debts

Help with monthly bills

4. What is the insurance called when it pays if the person has a serious illness like cancer or a heart attack?

Critical Illness

5. An income protection policy...

- a. Pays if you are off work long term ✓
- b. Pays if you are off work for just a few weeks
- c. Pays if you have a serious illness even if you can still work

6. What is the usual term for a Deferred Period?

- a. 1 month
- b. 3 or 6 months ✓
- c. 2 years