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METLIFE OFFERS TIPS ON CHOOSING A LIFE INSURANCE POLICY

SARASOTA, FL, AUGUST 30, 2011 – Most consumers may find purchasing life insurance a confusing and intimidating endeavor. According to LIMRA (Life Insurance Management Research Association)*, 48 million American households feel they need more life insurance yet many will not make the decision to purchase for two reasons, one being that they find it difficult to decide how much to buy and secondly, they worry about making the wrong decision.

“Choosing the right coverage and the right policy doesn’t have to be complicated or confusing,” states Gary Mesko, Managing Director, Coastal Wealth Management Group, an office of MetLife. “We’re looking to take the mystery away from that process by offering tips and resources to empower you to make the appropriate choices to ensure your family and loved ones are protected in the event of your death.”

Before speaking to an insurance professional, here are the key questions to consider:

- **What are my options?** There are two types of life insurance: permanent and term. Permanent life insurance offers protection for a lifetime while term offers protection for a specified amount of time. Both have their advantages and disadvantages so it is best to speak to your insurance professional about which one will suit your needs.
- **How much will I need?** Take a comprehensive look at your personal situation, taking into account the total economic contribution you will make to your family and loved ones over a lifetime, such as income, benefits from your employer, and other avenues of income, minus personal consumption. This should give you an estimated coverage amount that can help you start a conversation with your insurance professional.
- **Is life insurance affordable?** It can be, so shop around for a policy that will suit your personal and financial needs. Be sure to know what you’ll be getting for your money by asking about a policy’s renewal and withdrawal provisions; riders; cash values; dividend payouts; and term-conversion options. The answers depend on whether you’ve decided to purchase a term or permanent life insurance.
- **Which life insurance company should I choose?** This shouldn’t depend solely on cost. Your insurer will need to be there to pay out your policy when your loved ones will need

it the most. Therefore, make certain that the insurer is financial stable and secure by reviewing ratings from independent companies such as Standard and Poor's, A.M. Best, Moody's, and Fitch. Also, call your state insurance department or the Better Business Bureau for further information before you choose an insurer.

- **Is your employer offering an employer-sponsored life insurance program?** Consider participating in your group insurance program if one is available to you. At the same time, you may want to consider purchasing individual coverage.
- **What if I already have a life insurance policy?** Please be sure to update your beneficiaries and review your policy as significant life events occur, such as purchasing a new home; getting married or divorced; welcoming a child into your life; opening a new business or retiring from your job.

Additional information on life insurance can be found in the Life Advice® brochure, "**Life Advice®: Life Insurance.**" For a free copy, please call the local MetLife office at 941-366-0687; or stop by the office at 1819 Main St., Suite 1300, Sarasota, FL to pick up a copy. You can also go online at www.metlife.com/simplified to try the **Life Insurance Selector**, an online tool that helps consumers find out how much and what kind of life insurance may be suitable for their needs.

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* *Trillion Dollar Baby: The Sales Potential of the Underinsured Market*, LIMRA International, 2005