



Because sh\*t happens, that's why. Life insurance, medical insurance, critical illness cover. If you want to wear the grown-up pants, you've got to get these.

**Here's a bunch of FAQ's that we have put together to help you clarify why you need expat life insurance.**

**I'm Single, do I need insurance?**

Are you single and immortal or just single? If it's the latter, then ask yourself these questions:

If I have a heart attack or cancer, who is going to pay for that and to take care of you? Don't think it will happen to you? Think again, [there is more cancer among younger people than ever before in human history](#), it can happen to anyone. And it's costs a BOMB.

Critical Illness insurance takes care of many of the costs associated with these dreaded diseases. It will make taking time off work and the recovery much easier if you have some protection.

Are you single but with dependents such as an elderly relative or a sibling that needs your financial support? Then simple, inexpensive expat Term Life Insurance is something to consider. This is easy to get, very inexpensive, you can take it anywhere with you and once you do not need it you just cancel it. Simple.

### **What are the most basic types of protection for a young family? A check-list.**

Every new family must recognize that they now have little people who will be dependent on them for a very long time, even after they become big people. At least 20 years. Those years will see the cost of education and medical care rise. If something happens to you, Term Life Insurance can protect them by paying out a lump sum to your family who can then use that money for future expenses. It's simple, cheap and easy to get expat Term Life Insurance and it's a non-negotiable for a young family, especially in Singapore.

Also check your medical coverage to ensure that you will be covered for any unexpected illness that is out of the ordinary that might require long term hospitalization.

It is very easy to buy additional insurance to top up whatever coverage you may get through work. The team here at Expat Insurance can totally help you with that, so send us your policies and come in for a consultation so we can sort out the wheat from the chaff on your benefits.

### **Why not use Participating Policies such as Whole Life Insurance or Universal Life?**

There's a gazillion reasons why you do not need anything other than Term Life, but here's three:

1. You want to protect a life, so all you need is Term Life.
2. "participating policies" make money first and foremost for the insurer.
3. Your investment returns will be paltry compared to other options for investing your money over the long term because the fees are stupid high to buy into these plans (see point #2).

To cut a long story short, do not comingle Protection and Investment. Use other means to invest such as low-cost index funds. These are much, much more efficient ways to put your money to work long term as opposed to using insurance policies.

Truth is – you do not need a lot of insurance and there is swag of unnecessary and costly insurance pushed out there in the market. It's a jungle out there! But the point of insurance is to make sure you or your family/dependents do not go bankrupt or are left in the lurch if something unexpected happens, and they do happen! People get sick and can get into accidents all of the time. We have no control over this.

Take a good, close look at your life. Seriously... stuff happens. New young family? Term Life Insurance is a must. No medical care with your company? You need emergency hospitalization insurance. Cancer in your family? Look into Critical Illness Cover. Did you just buy a home or do you have expensive art or jewellery? We can promise you that your local home contents protection does not cover this stuff adequately.

Take care of yourself and the people that rely on you, so when that sh\*t does happen – and it will! – you are ready for it!

If you want to talk about any cover for you or your family – drop us an email today and you can download this here on a PDF for your reference.