
The Importance of Life Insurance: A Lesson from Real Life

Life is unpredictable. We plan for our careers, our families, and our futures, but too often we overlook one of the most critical safeguards: life insurance.

Five years ago, I reconnected with an old colleague who had been working in the financial planning industry for more than a decade. He had a young family, and like many households, his wife was the main income earner. Then tragedy struck. She was suddenly diagnosed with cancer and, within just six months, she passed away.

Despite his professional background, neither he nor his wife had life insurance. The consequences were devastating. Without her income and without the protection of insurance, he was unable to pay off their home. He lost the security of home ownership and has been renting ever since, struggling to make ends meet while raising his family.

This story is not unique. It's a sobering reminder that even those who understand financial planning can fall into the trap of thinking "it won't happen to me." But illness and tragedy don't discriminate.

Why Life Insurance Matters

- **Protects your family's lifestyle:** Life insurance ensures that your loved ones can maintain their standard of living if the unexpected happens.
- **Covers major financial commitments:** Mortgage repayments, school fees, and everyday expenses don't stop when income does.
- **Provides peace of mind:** Knowing your family is financially secure allows you to focus on living, not worrying.
- **Buys time to grieve:** Instead of being forced into financial decisions during a crisis, insurance gives families breathing room.

The Hard Truth

The reality is simple: it's better to have insurance and not need it than to need it and not have it. Once tragedy strikes, it's too late to go back and put protection in place.

The Takeaway

Life insurance isn't just a financial product—it's an act of love and responsibility. It's about ensuring that your family's future is secure, no matter what life throws your way.

Don't wait until tomorrow. Review your cover today, because tomorrow is never guaranteed.

👉 Speak to an Adviser at NewDay Advisory to ensure your family is protected.

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