

Up To 40% Decrease In The Cost Of Life Cover Over The Last Decade



We all know that taking out Life Assurance Cover is an excellent way of financially protecting you and your family. However, with the expense of everyday life pulling on your purse strings, it can sometimes seem difficult to see how to budget for this cover.

However, I have some good news for you! The cost of this cover has decreased significantly over the last ten years. This is due to greater competition, increased efficiencies by Life companies, greater longevity, coupled with a more price savvy consumer.

The table below illustrates the decrease in cost over the last decade for €350,000 of cover, for different demographics.

Age	Term	Male Non Smoker			Male Smoker		
		Jan 01	Sep 10	Diff	Jan 01	Sep 10	Diff
30	20	€26	€21	-17%	€43	€30	-29%
30	25	€28	€22	-21%	€51	€37	-27%
35	20	€35	€24	-31%	€67	€43	-36%
35	25	€41	€27	-34%	€83	€52	-37%
40	20	€57	€34	-39%	€106	€71	-32%
40	25	€66	€40	-39%	€125	€85	-32%
45	20	€91	€53	-41%	€172	€115	-33%
45	25	€105	€62	-40%	€204	€137	-33%

Source: Caledonian Life. Monthly premiums for €350,000 level Life cover

Age	Term	Female Non Smoker			Female Smoker		
		Jan 01	Sep 10	Diff	Jan 01	Sep 10	Diff
30	20	€23	€16	-28%	€33	€25	-24%
30	25	€25	€18	-28%	€39	€28	-28%
35	20	€28	€19	-30%	€48	€34	-29%
35	25	€31	€21	-30%	€57	€38	-33%
40	20	€40	€27	-31%	€75	€51	-32%
40	25	€46	€30	-34%	€91	€61	-33%
45	20	€64	€41	-36%	€119	€80	-33%
45	25	€74	€48	-35%	€141	€98	-30%

Source: Caledonian Life. Monthly premiums for €350,000 level Life cover

To see if we can make savings for you on your Life Assurance Cover, contact me today! I'll be delighted to discuss all your options with you.

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