

For all those believe they don't need life insurance because nothing will happen to them.



By Magicgyan Team,

“I don't need life insurance because; I don't think anything will happen to me”.

There are many people who strongly believe nothing can happen to them. Such people often ignore the importance of life insurance because they don't understand the importance of it. By doing so they are exposing their families to multiple risks in the event of their sudden death.

There are few things which are beyond the control of human beings. Lets take a look at some deadly factors which cannot be ignored.

Increasing number of health problems

According to a WHO Report, cardiovascular diseases (CVDs) are likely to be the largest cause of death and disability by 2020 in India.

2.6 million Indians are predicted to die in 2020, due to coronary heart disease.

According to an estimate by the Global Burden of Disease (GBD) study, 52% of CVD deaths occur below the age of 70 years in India.

There is a danger at every turn of life

A look at road accidents in India between 2001 to 2010

Table 2: Number of Accidents and Number of Persons Involved: 2001 to 2010					
Year	Number of Accidents		Number of Persons		Accident Severity*
	Total	Fatal	Killed	Injured	
2001	405,637	71,219 (17.6)	80,888	405,216	19.9
2002	407,497	73,650 (18.1)	84,674	408,711	20.8
2003	406,726	73,589 (18.1)	85,998	435,122	21.1
2004	429,910	79,357 (18.5)	92,618	464,521	21.5
2005	439,255	83,491 (19.0)	94,968	465,282	21.6
2006	460,920	93,917 (20.4)	105,749	496,481	22.9
2007	479,216	101,161 (21.1)	114,444	513,340	23.9
2008	484,704	106,591 (22.0)	119,860	523,193	24.7
2009	486,384	110,993 (22.8)	125,660	515,458	25.8
2010 (P)	499,628	119,558 (23.9)	134,513	527,512	26.9

(P): Provisional.
 Source: Information supplied by States/UTs (Police Departments).
 Figures within parentheses indicate share of fatal accidents to total accidents.
 * Accident Severity : No. of Persons Killed per 100 Accidents

Source: morth.nic.in

In our country lot of people who die without any life insurance, often leave behind misery and poverty for their families. In absence of adequate life insurance, the family is left with no choice other than selling assets and compromising on children's education. Even for basic needs such as food and clothing they may need to depend on others.

Adequate life insurance will ensure that the family continues to enjoy their current standard of life and eliminates the need to sell assets and property.