

HOW DOES TERM LIFE INSURANCE WORK?

1 Fixed Term Coverage

The **best life insurance in Illinois** provides coverage for a set number of years, typically 10, 20, or 30 years. If the insured passes away during this term, the policy pays a death benefit to the beneficiaries.



2 Lower Premiums

Compared to whole life insurance, term life policies are more affordable. This makes them an attractive option for those seeking financial protection without high costs.

3 No Cash Value

Unlike permanent life insurance, term life does not accumulate cash value. Its sole purpose is to provide a death benefit if the insured dies within the term.



4 Renewal & Conversion

At the end of the term, you may have the option to renew the policy or convert it to a permanent life insurance policy. However, premiums may increase with renewal.

