

Let Me Think About It

Many times people will delay the purchase of needed life insurance because they assume there is no rush. A recent study of claims paid on Knights of Columbus life policies reveals that in 2011 there were a number of claims paid on plans that were in force less than 12 months*. The leading causes of death were cancer, heart disease and accidents. The claims paid were from 15 states and four provinces of Canada.

Policies In Force Less Than Twelve Months

| Time In Force | | Occupation | Age | Cause of Death | Amount Paid |
|---------------|------|-----------------------|-----|-------------------------------|--------------|
| Months | Days | | | | |
| 0 | 0 | Student | 16 | Accidental | \$15,000.00 |
| 1 | 7 | Youth Minister | 65 | Cancer | \$25,000.00 |
| 1 | 22 | Student | 10 | Accidental | \$10,000.00 |
| 1 | 24 | Chef | 31 | Cardiovascular Disease | \$50,000.00 |
| 2 | 3 | Ranch Laborer | 54 | Motor Vehicle Accident | \$11,633.05 |
| 2 | 4 | Retired | 73 | Cardiovascular Disease | \$16,253.55 |
| 2 | 17 | Parish Manager | 45 | Accidental | \$15,000.00 |
| 2 | 26 | Retired | 73 | Digestive System Disease | \$10,000.00 |
| 2 | 30 | Nurse | 45 | Blood Diseases | \$157,000.00 |
| 3 | 7 | Disabled | 25 | Cardiovascular Disease | \$25,000.00 |
| 3 | 28 | Retired | 68 | Cerebrovascular Disease | \$5,000.00 |
| 4 | 10 | Security Agent | 61 | Cardiovascular Disease | \$15,000.00 |
| 4 | 11 | Supervisor | 75 | Respiratory System Disease | \$54,333.88 |
| 5 | 4 | Truck Driver | 65 | Cancer | \$100,000.00 |
| 5 | 9 | Insurance Agent | 66 | Cancer | \$12,000.00 |
| 5 | 13 | Missionary | 37 | Cancer | \$25,000.00 |
| 5 | 24 | Business Owner | 66 | Cardiovascular Disease | \$10,000.00 |
| 6 | 5 | Vendor Manager | 59 | Respiratory System Disease | \$100,803.61 |
| 6 | 5 | Manager | 48 | Cardiovascular Disease | \$30,000.00 |
| 6 | 13 | Juvenile | 0 | Digestive System Disease | \$10,000.00 |
| 6 | 14 | Truck Driver | 65 | Cancer | \$105,000.00 |
| 6 | 15 | Retired | 67 | Cancer | \$22,000.00 |
| 7 | 0 | Bank Director | 68 | Cardiovascular Disease | \$24,516.49 |
| 7 | 12 | School Teacher | 52 | Disease of the Nervous System | \$29,783.19 |
| 7 | 13 | Project Manager | 60 | Respiratory System Disease | \$25,000.00 |
| 7 | 16 | Manager | 51 | Digestive System Disease | \$100,000.00 |
| 7 | 19 | Retired | 70 | Cardiovascular Disease | \$85,543.20 |
| 7 | 23 | Farmer | 66 | Cancer | \$10,000.00 |
| 7 | 25 | Retired | 68 | Cancer | \$5,000.00 |
| 8 | 4 | Machinist | 57 | Cancer | \$12,239.89 |
| 8 | 9 | School Nurse | 73 | Cancer | \$20,000.00 |
| 9 | 7 | IT | 44 | Cardiovascular Disease | \$100,000.00 |
| 9 | 12 | Unknown | 31 | Accidental | \$5,000.00 |
| 9 | 14 | Retail Manager | 45 | Accidental | \$7,500.00 |
| 9 | 16 | Machinist | 60 | Cancer | \$12,000.00 |
| 9 | 17 | Retired | 59 | Blood Diseases | \$25,000.00 |
| 10 | 17 | Medical Records Clerk | 39 | Cancer | \$25,000.00 |
| 11 | 16 | Barber | 72 | Cardiovascular Disease | \$7,103.89 |
| 11 | 18 | Game Warden | 33 | Cardiovascular Disease | \$125,000.00 |

* Death proceeds payable from the Order's Fraternal Benefits are excluded

