

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 2014 there were a number of claims paid on plans that were in force less than 12 months*. The leading causes of death were heart disease and cancer. The claims paid were from 20 states and four provinces of Canada.

Less Than Twelve Months

Time In Force

Months	Days	Occupation	Age	Cause of Death	Amount Paid
0	11	Program Manager	50	Cardiovascular Disease	\$ 250,000.00
0	16	Software Developer	35	Cardiovascular Disease	\$ 630,000.00
0	28	Retired	77	Cardiovascular Disease	\$ 10,000.00
1	9	Teacher	65	Diseases of the Digestive System	\$ 25,000.00
1	18	Retired	69	Motor Vehicle Accident	\$ 5,000.00
1	5	Paralegal	33	Cardiovascular Disease	\$ 250,000.00
2	19	Engineer	47	Accidental	\$ 200,000.00
2	25	Infant	0	Natural or Unknown Causes	\$ 5,000.00
3	0	Retired	73	Natural or Unknown Causes	\$ 5,000.00
3	2	Supervisor	43	Motor Vehicle Accident	\$ 65,363.94
3	3	Retired	70	Cancer	\$ 128,756.53
3	23	Retired	66	Diseases of the Gento-Urinary System	\$ 10,000.00
3	25	Infant	0	Cardiovascular Disease	\$ 12,000.00
4	8	Retired	73	Cerebrovascular Disease	\$ 8,936.61
4	30	Traffic Manager	65	Cancer	\$ 37,975.58
4	2	IT	41	Motor Vehicle Accident	\$ 200,000.00
4	5	Homemaker	77	Cerebrovascular Disease	\$ 10,000.00
4	11	Homemaker	50	Diseases of the Respiratory System	\$ 20,000.00
4	19	Retired	65	Motor Vehicle Accident	\$ 20,000.00
5	27	Retired	78	Cancer	\$ 10,000.00
5	25	Retired	77	Cardiovascular Disease	\$ 23,491.28
5	29	Project Manager	50	Unknown	\$ 500,000.00
6	15	Teacher	55	Cancer	\$ 21,307.40
6	3	Plumber	68	Cardiovascular Disease	\$ 7,823.50
6	15	Retired	67	Accidental	\$ 5,991.25
6	16	Commercial Driver	65	Cardiovascular Disease	\$ 15,000.00
6	18	Store Manager	57	Unknown	\$ 41,158.16
7	11	Retired	73	Cardiovascular Disease	\$ 5,000.00
7	24	IT	55	Cardiovascular Disease	\$ 525,000.00
7	5	Police Chief	52	Cardiovascular Disease	\$ 50,000.00
8	7	Supervisor-Cafeteria	56	Cardiovascular Disease	\$ 10,000.00
8	9	GPO-Took out 1st policy as a juvenile	34	Cancer	\$ 50,000.00
8	18	Retired	65	Natural or Unknown Causes	\$ 10,000.00
8	3	Maintenance	64	Natural or Unknown Causes	\$ 10,000.00
8	0	Security Specialist	55	Motor Vehicle Accident	\$ 100,000.00
8	15	Fisherman	57	Diseases of the Respiratory System	\$ 40,000.00
8	4	Infant	0	Unknown	\$ 10,000.00
9	11	Teacher	59	Cancer	\$ 50,000.00
9	22	Retired	72	Cardiovascular Disease	\$ 50,000.00
9	23	Retired	66	Unknown	\$ 10,000.00
10	24	Retired	72	Cancer	\$ 22,380.00
10	4	Retired	63	Cancer	\$ 25,000.00
11	29	Retired	73	Cancer	\$ 5,000.00
11	9	Retired	78	Diseases of the Respiratory System	\$ 20,000.00
11	2	Customer Service Rep	64	Cancer	\$ 15,000.00
11	15	Insurance Agent	61	Cancer	\$ 14,507.00
11	24	Police Officer	30	Accidental	\$ 25,000.00

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