

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 2015 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 | | Occupation | Age | Cause of Death | Amount Paid |
|---------------|------|---------------------------------------|-----|--------------------------------------|-------------|
| Months | Days | | | | |
| 0 | 7 | Self-employed Farmer | 56 | Accidental | \$ 100,000 |
| 0 | 10 | Retired | 68 | Cardiovascular Disease | \$ 5,000 |
| 0 | 12 | Retired | 72 | Unknown | \$ 15,000 |
| 0 | 21 | Retired | 74 | Cardiovascular Disease | \$ 40,000 |
| 1 | 0 | Retired | 69 | Cardiovascular Disease | \$ 50,000 |
| 1 | 9 | Custodian | 41 | Motor Vehicle Accident | \$ 200,000 |
| 1 | 11 | Self-employed | 56 | Accidental | \$ 5,000 |
| 2 | 5 | Courier | 53 | Cancer | \$ 20,000 |
| 2 | 10 | Retired | 71 | Cardiovascular Disease | \$ 5,000 |
| 2 | 24 | Business owner | 50 | Unknown | \$ 250,000 |
| 2 | 25 | Retired | 61 | Cerebrovascular Disease | \$ 25,000 |
| 2 | 25 | Medical Technican | 50 | Cancer | \$ 100,000 |
| 3 | 10 | Retired | 65 | Cardiovascular Disease | \$ 30,000 |
| 3 | 20 | Retired | 72 | Cardiovascular Disease | \$ 5,000 |
| 3 | 20 | Student | 23 | Natural or Unknown Causes | \$ 25,000 |
| 3 | 29 | Retired | 73 | Diseases of the Respiratory System | \$ 5,000 |
| 4 | 5 | Retired | 56 | Accidental | \$ 100,000 |
| 4 | 11 | Restaurant Owner | 48 | Cancer | \$ 50,000 |
| 4 | 19 | Collision Automobile Operator | 45 | Cardiovascular Disease | \$ 40,000 |
| 4 | 21 | Manager | 64 | Cancer | \$ 250,000 |
| 4 | 24 | Retired | 69 | Cancer | \$ 50,000 |
| 5 | 3 | Retired | 71 | Diseases of the Digestive System | \$ 10,000 |
| 5 | 3 | Homemaker | 55 | Cardiovascular Disease | \$ 25,000 |
| 5 | 15 | Retired | 75 | Diseases of the Respiratory System | \$ 5,000 |
| 5 | 26 | Farrier | 41 | Cardiovascular Disease | \$ 100,000 |
| 6 | 7 | Retired | 70 | Cancer | \$ 5,000 |
| 6 | 19 | Retired | 75 | Cancer | \$ 8,000 |
| 7 | 1 | Retail Sales | 55 | Diseases of the Respiratory System | \$ 10,000 |
| 7 | 13 | Infant | 0 | Unknown | \$ 25,000 |
| 7 | 29 | Retired | 71 | Cardiovascular Disease | \$ 14,545 |
| 8 | 4 | Construction Manager | 66 | Cancer | \$ 95,000 |
| 9 | 1 | Business owner | 55 | Accidental | \$ 10,000 |
| 9 | 9 | Emergency Medical Technician | 41 | Cardiovascular Disease | \$ 15,000 |
| 9 | 16 | Retired | 69 | Motor Vehicle Accident | \$ 20,000 |
| 9 | 26 | Housemaker | 63 | Cancer | \$ 28,355 |
| 10 | 3 | Retired | 62 | Cardiovascular Disease | \$ 25,000 |
| 10 | 6 | Unemployed | 37 | Cardiovascular Disease | \$ 5,000 |
| 10 | 9 | Retired - disability due to accident | 58 | Cardiovascular Disease | \$ 30,000 |
| 10 | 14 | Retired | 64 | Cancer | \$ 150,000 |
| 10 | 16 | Retired | 67 | Cancer | \$ 5,000 |
| 10 | 18 | GPO-took out first policy as juvenile | 31 | Alcohol Intoxication & Drug Overdose | \$ 20,000 |
| 10 | 22 | Retired | 71 | Cerebrovascular Disease | \$ 10,000 |
| 10 | 22 | Infant | 0 | Unknown | \$ 10,000 |
| 11 | 8 | Infant | 0 | Unknown | \$ 20,000 |
| 11 | 12 | Retired | 70 | Cancer | \$ 5,384 |

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