

# PROVIDENCE PARTNERS

Establishing the Need for Life Insurance Coverage — Client Diagnostics



An effective financial strategy protects your family and your enterprise from unexpected financial hardship. Please review the following diagnostic questions designed to clarify your exposure points and help evaluate if your current risk management plan matches your long-term personal objectives.

#	EVALUATION QUESTIONS TO ESTABLISH A LIFE INSURANCE NEED	YES	NO / N/A
1	If something happened to you unexpectedly, do you have a plan to pay off your debt, presently?	<input type="checkbox"/>	<input type="checkbox"/>
2	How much income would your family need monthly to stay in their current lifestyle? Do you have a plan in place to provide that if something happens?	<input type="checkbox"/>	<input type="checkbox"/>
3	If something happened to you, or your spouse, would your family be able to maintain their current lifestyle? Is that important to you?	<input type="checkbox"/>	<input type="checkbox"/>
4	Would you need to set aside assets for college for your children?	<input type="checkbox"/>	<input type="checkbox"/>
5	Would be your family be impacted and could feel economic hardship if you died prematurely?	<input type="checkbox"/>	<input type="checkbox"/>
6	What would be the total of your debt if something happened to you? \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
7	Would you like to leave your family debt free?	<input type="checkbox"/>	<input type="checkbox"/>
8	If you are not married and or have no kids — do you have any debt that you would not want to revert to your loved ones?	<input type="checkbox"/>	<input type="checkbox"/>
9	Do you currently have assets or income streams that your family could use if something happened to you?	<input type="checkbox"/>	<input type="checkbox"/>
10	Do you currently own personal life insurance for yourself, your spouse, or your children?	<input type="checkbox"/>	<input type="checkbox"/>
11	If you are relying on the life insurance that you get at work, what happens when you retire? Is it portable?	<input type="checkbox"/>	<input type="checkbox"/>
12	Have you had your personal insurance policies reviewed?	<input type="checkbox"/>	<input type="checkbox"/>

## Next Steps & Planning Discussion

If any of these answers reveal critical exposures, planning gaps, or a lack of definitive protection strategies, it is time for a **comprehensive policy evaluation**. Let the specialized risk management team at Providence Partners guide you through professional consultation and custom case design to safeguard your lifestyle and assets.

Providence Partners and its associates are not licensed as attorneys or CPAs and do not provide legal or tax advice. All information provided is for educational and planning purposes.

[www.providencepartners.org](http://www.providencepartners.org) • (205) 848-8100