



Savers urged to recognise security of life insurance

12/07/2012

By David Shuker

Investing in life insurance may not seem as immediately vital as daily expenses but the reality is it protects your family in unforeseen circumstances.

Such is the suggestion of Jonathan Davis, founder and managing director of Jonathan Davis Wealth Management, who urged savers to recognise the benefits of such cover.

He said: "It is like everything - you think you don't need it until you do.

"Clearly it is not as urgent as eating every day, but the reality is if something detrimental happens to the main earner, to the family or the main carer, then there is no financial provision."

He added that currently main earners have put very little aside so loved ones can be left in a "terrible" financial situation.

Mr Davis also advised Britons to consider the advantages of income protection, particularly for those who are self-employed.

Recent research from Sainsbury's Finance indicated married people were more likely to have life cover than diverse families like same-sex couples and unmarried parents.

Some 37% of married people have life insurance, while just 31% of unmarried parents have made the investment.