Family Protection Checklist

A family conversation guide for responsibilities, protection priorities, and questions to explore.

Use these general prompts at your own pace. Mark the questions you want to discuss, and leave any that do not fit your household unanswered. This checklist does not assess your needs or recommend a product.

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1. Family responsibilities and everyday needs

- [ ] Who relies on the time, care, income, or practical support provided by each person in our household?
- [ ] Which regular expenses, debts, housing costs, or care responsibilities would still need attention if our family circumstances changed?
- [ ] What support do children, older relatives, or other dependents currently receive, and who helps provide it?
- [ ] Who knows where our important records and contact information are kept?
- [ ] Which responsibilities or family priorities would we want another person to understand first?

2. Protection priorities and existing coverage

- [ ] What would we want financial support to help address, and for how long might that responsibility last?
- [ ] What life insurance or other benefits do we already have through work or an individual policy?
- [ ] Where can we find each policy, benefit summary, premium information, and beneficiary designation?
- [ ] What should we learn about coverage that may be connected to a job, including what happens if employment changes?
- [ ] Which questions about costs, eligibility, exclusions, or policy requirements still need clear answers?

3. Legacy and family continuity

- [ ] Do our beneficiary records reflect the people and intentions we want to communicate today?
- [ ] Which life events would prompt us to review account, policy, and emergency contact information?
- [ ] Where are our important documents, and who should know how to locate them?
- [ ] Have we recorded the practical, caregiving, or end-of-life wishes we want our family to understand?
- [ ] Which legal or estate-planning questions should we discuss with a qualified legal professional?

4. Questions about types of life insurance

- [ ] Term: How long does the coverage last? What are the renewal or conversion rules, deadlines, and possible premium changes?
- [ ] Permanent: What premiums, policy charges, guarantees, and funding requirements apply, and how could they affect coverage over time?
- [ ] Permanent cash value: Which values are guaranteed and which are not? What rules, costs, or effects apply to loans or withdrawals?
- [ ] Indexed universal life (IUL), where relevant: How do the index formula, caps, participation rates, floors, policy charges, and non-guaranteed illustrations work? The policyholder does not own investments in the index.
- [ ] Final expense: What expenses is the benefit intended to help with? Are there benefit limits, waiting periods, graded benefits, exclusions, or premium requirements to understand?
- [ ] For any policy: What could cause coverage to end or lapse, and which contract terms should we read before making a decision?

5. Prepare for a family conversation

- [ ] Which questions matter most to our family right now, and what information would help us discuss them?
- [ ] What details should we confirm in policy documents rather than relying on a summary or illustration?

- [ ] Who can explain insurance questions with the appropriate license for our state, if we choose to have that conversation?
- [ ] What would we like to revisit later as family responsibilities or priorities change?

Important information

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