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“THE **ULTIMATE** TERM INSURANCE CHECKLIST”

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**CALCULATE THE RIGHT
COVERAGES AND
PROTECT YOUR FAMILY
WITH CONFIDENCE.**

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WHY THIS CHECKLIST MATTERS

Choosing the right term insurance can feel confusing — most people either buy too little or pay too much.

This guide simplifies everything so you can easily calculate the right coverage for your family's security.

What You'll Gain

- ✓ Know your ideal coverage amount
- ✓ Avoid 3 common buying mistakes
- ✓ Review your financial goals clearly
- ✓ Make confident, informed decisions

Before You Begin

Keep these ready: your income, loans, and monthly expenses.

You'll use them to find your accurate coverage estimate step by step.



COVERAGE CALCULATION WORKSHEET- STEP 1

Calculate Your Financial Liabilities

List every current and future commitment that your family must handle if you're not around.

Type of Liability	Outstanding Amount	(₹)Notes
Home Loan	-----	e.g., EMI balance
Vehicle Loan	-----	Car/Bike/Other
Personal/Business Loan	-----	
Credit Card Dues	-----	
Other Debts	-----	

Subtotal A = Total Outstanding Liabilities (₹)



COVERAGE CALCULATION WORKSHEET-STEP 2

Estimate Family's Future Goals

Now calculate the funds your family will need for upcoming goals or responsibilities.

Type of Liability	Outstanding Amount	(₹)Notes
Children's Education	-----	___ years
Children's Marriage	-----	___ years
Parents' Care	-----	___ years
Emergency Fund	-----	6-12 months of expenses
Other Major Goals	-----	

Subtotal B = Total Future Goals (₹)

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COVERAGE CALCULATION WORKSHEET- STEP 3

Estimate Family's Annual Expenses

Monthly household expenses \times 12 \times number of years you want to support.

Example: RS 50,000 \times 12 \times 20 years = RS 1.2 Crore

Subtotal C = Family Expense Protection (RS)

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COVERAGE CALCULATION WORKSHEET- STEP 4

Add It All Up

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-Total Required Coverage = A + B + C

-Subtract Existing Life Cover (if any)

💡 This is your ideal term insurance coverage amount

Pro Tip

Most professionals fall short because they calculate only based on loans - not future goals or lifestyle.

Use this page to see your true family protection gap.



3 COSTLY MISTAKES PROFESSIONALS MAKE

1. Underestimating Coverage Needs

Most buyers stop at loan values — ignoring future goals and inflation.
→ Use your worksheet's total, not assumptions.

2 Choosing Short-Term Policies

Lower premiums often mean shorter coverage.
→ Always align term till retirement or financial independence age.

3. Ignoring Riders & Claim Experience

Many skip essential riders (like critical illness) or choose unreliable insurers.
→ We'll help you pick wisely in your consultation.



RIDER GUIDE: WHAT'S WORTH IT, WHAT'S NOT

Rider-----Recommended-----Why

Accidental Death Benefit-- Yes---Increases payout at low cost

Critical Illness Rider----- Yes-----Covers major health shocks

Waiver of Premium----- Yes-Keeps plan active if income stops

Income Benefit-----Optional-----Depends on monthly needs

Return of Premium----- No-----Adds cost, not value

End with: "When in doubt, keep protection simple. You can always expand later."

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REAL STORIES

The checklist helped me realize I needed double the coverage suggested by my bank. Shravan's guidance gave me true peace of mind.

- **Priya Sharma, Homemaker**

"I thought insurance was complex. The 3-step guide and the easy-to-read PDF simplified everything and made choosing a plan stress-free."

- **Rajesh Gupta, Software**

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READY TO SECURE YOUR FAMILY'S FUTURE?

Need clarity on your numbers? Shravan personally helps professionals turn these insights into the perfect coverage plan. You can reply to this email connect@shravaninsurance.com to schedule a quick 15-minute guidance call.”

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