Life Insurance

229 responses

Do you h	ave life	insura	nce?
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1	No, I have never had life insurance	54% / 125 resp.
2	Yes, I currently have life insurance	38% / 87 resp.
3	I had it in the past but decided to discontinue	7% / 16 resp.

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what are the	i main reason'	s Denina vour	dedision to	Durchase me	insurance?

87 out of 229 answered

1	It is provided by my employer	55% / 48 resp.
2	To make sure my family is financially secure in the future	40% / 35 resp.
3	I believe it is a good investment	17% / 15 resp.
4	Because everyone around me has also purchased life insurance, it is common	1% / 1 resp.
5	Other	2% / 2 resp.

If anything were to happen to you, do you think the coverage provided by your insurance policy is enough for your family's financial needs for at least the next 5 years?

1	No, I don't think it is enough	58% / 51 resp.
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2	Yes	40% / 35 resp.
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Why have you not purchased life insurance?

It is too expensive	34% / 43 resp.
Insurance policies are hard to understand	28% / 35 resp.
I don't believe in having life insurance, would never buy it	25% / 32 resp.
I have no dependents	12% / 16 resp.
Other	9% / 12 resp.

Why did v	you disco	ontinue y	our life	insurance?
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1	I couldn't afford the policy premiums anymore	47% / 8 resp.
2	I forgot/missed paying premiums and my life insurance policy lapsed	17% / 3 resp.
3	My family is financially secure for the future, I don't need an insurance plan for that anymore	11% / 2 resp.
4	Other	17% / 3 resp.
	ng were to happen to you, do you feel like your family is financially secure? 229 answered	
1	I have some savings/investments, but they're unlikely to last very long	78% / 112 resp.
2	I am confident that my savings/investments will be enough for them to get by	19% / 27 resp.

What are your top considerations when choosing a life insurance product?

1	High enough coverage for my beneficiaries/dependents	42 % / 38 resp.
2	Affordable cost	41% / 37 resp.
3	A transparent and clear policy	37% / 34 resp.
4	Inclusion of some saving and investment plans along with the life insurance policy	27% / 25 resp.
5	Reputation of the insurance company issuing the policy	26% / 24 resp.

1	Affordable cost	52% / 55 resp.
2	A transparent and clear policy	46% / 49 resp.
3	Inclusion of some saving and investment plans along with the life insurance policy	38% / 40 resp.
4	High enough coverage for my beneficiaries/dependents	37% / 39 resp.
5	Reputation of the insurance company issuing the policy	26% / 28 resp.
	vour nationality? of 229 answered	
1	Expat (UAE resident)	95% / 213 resp.
2	UAE Citizen (UAE passport holder)	4% / 11 resp.

213 out of 229 answered

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In the UAE	24% / 52 resp.

Where was your life insurance policy Issued?

1	In the UAE	70% / 56 resp.
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2	In my home country	30% / 24 resp.
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Why did	l you not	buy life	insurance	in	the	UAE?
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1	I already bought one in my country before coming to UAE	62% / 15 resp.
2	Insurance companies in my home country are more reputed and reliable	20% / 5 resp.
3	My beneficiaries are in my home country, so it made more sense	20% / 5 resp.
4	Premiums are cheaper in my home country	16% / 4 resp.
5	Other	4% / 1 resp.
-	ecide to buy life insurance, would you be comfortable buying it in your home country or ding currently?	in UAE where you
are resid		in UAE where you
are resid	ding currently?	in UAE where you 35% / 36 resp.
are resid	ding currently? of 229 answered	

nat de		
7 out	of 229 answered	
1	Married	41% / 95 re
2	Single	37% / 85 re
3	Parent	20% / 47 re
out o	n't you believe in having a life insurance policy ? If 229 answered I believe there are better things to invest in rather than life insurance	50% / 16 re
	I believe there are better things to invest in rather than life insurance	50% / 16 re
out o	of 229 answered	50% / 16 re