



Article published on December 9th 2011 | [Insurance](#)

If you have decided to purchase income protection insurance for yourself then surely it can prove to be the smartest decision of your life. This excellent policy will give you support in the times of need. You can get rid of the worries such as out of money during unemployment, accident and sickness and can focus on living in present. Given below are some of the points that will help you understand the factors that will influence your income protection insurance:

Age, gender and existing medical conditions: These are very important factors for any type of income protection insurance. Young people may have to pay less amount of premium as compared to the senior or middle aged people. Further, women may also get cheaper premium quotes than males. Existing medical conditions will also be an important deciding factor. These factors are preset by every insurance company in advance, and the candidate will get quotes depending on these factors.

Occupation and its duration: Self-employed personnel may have to pay higher premiums as compared to people who are employed by others. Further, frequency of job changing or stability of 5 years or more will also be a decisive factor. Higher the risk means higher the premium. It means that people with long term or stable jobs will have to pay less, while people who tend to change jobs more often will be subject to higher premium rates.

Benefits: The extent to which income protection insurance will offer you the benefits will be the extent to which you will have to pay premium. Advantages such as limited monthly policy, maximum monthly policy, surgery benefits, rehabilitation benefits and death benefit will be critical in deciding the premium of the policy. Basic policy is cheaper than comprehensive income protection insurance. Extra benefits can make you much more secure than a basic plan. Always look what extra benefits a company is offering over and above the basic plans.

Add on covers: Special advantages such as critical illness covers, disability covers (total and permanent) will be charged extra. These add-on benefits helps in making the insurance plan perfect and provide all-round coverage.

Type of income protection insurance: There are two types of insurance out of which one is indemnity contract and other is agreed value contract. People opting for latter have to pay higher premium rates as compare to ones opting for the former one.

The above-mentioned factor are the basic parameters for every type of income protection insurance, however, there can be some extra depending upon the insuring agency. The ideal way to pick up a policy is to compare some of the quotes and their benefits to get the best deal. You can easily compare quotes with the help of large number of online portals that showcase various types of income protection insurance. Also consider reading reviews online and taking advice from friends and relatives. To get perfect income protection insurance for you and your family, visit <http://www.incomeprotectioninsurance.co.uk> now and fill up the form.

Article Source:

<http://www.articleside.com/insurance-articles/what-will-influence-the-cost-of-your-income-protection-insurance.htm> - [Article Side](#)

[Jenymorison](#) - About Author:

a [income protection](#) doesn't just cover the majority of your salary when you've been made redundant or experienced an illness or accident. It also helps you find work and get answers to pressing legal questions. Depending on the circumstances, all the benefits you receive from your policy are tax free. Here's an overview of the added benefits of income protection cover.

Article Keywords:

income protection insurance, income protection

You can find more [free articles](#) on [Article Side](#). Sign up today and share your knowledge to the community! It is completely FREE!