

Don't cancel that insurance policy yet!

You may be entitled to huge payouts if you stick with it and never make a claim.

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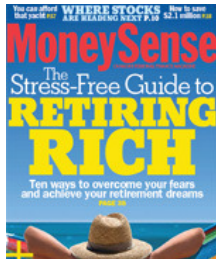


Think twice about scrapping or trading in an existing disability or critical illness insurance policy, warns financial planner Rona Birenbaum. You could wind up tens of thousands of dollars poorer. One of Birenbaum's clients was persuaded by an insurance agent to switch a critical illness policy for long-term care coverage. What the client didn't realize is that she was eight years into a plan that offered a return of all premiums paid if no claims were made after a decade. Had the client paid the \$1,640 annual premiums for two more years, she would have walked away with \$16,400. Always ask your agent or insurance company to email you a summary explaining the repercussions of cancelling a policy.



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