

Poll Finds Majority of Americans Feel Secure By Owning Life Insurance, But Broader Benefits Often Overlooked

MILWAUKEE, Sept. 4, 2012 [PRNewswire/](#) -- Americans are feeling 'extremely secure' when they take steps to protect themselves against financial risk, according to a new poll from Northwestern Mutual. Released in conjunction with [Life Insurance Awareness Month](#), the poll finds that more than two out of three people say that owning auto, health, homeowners/renters and/or life insurance makes them feel 'secure'. However, the poll also found that individuals are missing the opportunity to use life insurance to meet broader long-term financial goals such as education funding, longevity planning, charitable giving and other uses.

(Logo: <http://photos.prnewswire.com/prnh/20120126/CG42140LOGO>)

"Individuals are increasingly looking at their long-term financial situation as one part *building* savings and assets, and one part *protecting* those savings and assets. Taking this dual approach is what allows these individuals to feel confident about their financial security," said David Simbro, senior vice president, Northwestern Mutual. "The interesting point about [life insurance](#), in particular, is that it stands alone in its flexibility to both address critical risks and help meet long-term financial goals."

According to the poll:

People who purchased life insurance^[1] are most often prompted to buy life insurance as a result of marriage (32 percent), retirement planning (25 percent) or the birth of a child (22 percent).

Among all individuals, 30 percent say they get the greatest peace of mind 'knowing that their family will be provided for in the event of unexpected death' and also 'knowing that all debts would be paid'.

The poll also indicates that people are not always fully leveraging the financial security of life insurance. When asked about the expenses they would consider in determining the amount of life insurance needed, few people who do not have life insurance factored in education (15 percent) or childcare (11 percent) expenses, and a third of people weren't certain what expenses they would need to cover at all.

Many consumers overlook the potential uses of life insurance. For example, 52 percent of people who purchased life insurance say they were motivated to purchase it in order to provide for loved ones, but only six percent were motivated to purchase a life insurance policy to [fund an inheritance](#) for heirs or charities/non-profit organizations.

"A lot of people assume that life insurance is a basic inflexible product, but the fact is that our life products aren't just flexible, they're double-jointed – they have both living and death benefits that can be an appropriate foundation for many individuals," said Simbro. "However, there are many factors that impact what type and how much insurance you need, and getting it right for your personal situation is best accomplished via a thoughtful planning process with the help of a trusted financial professional."

Northwestern Mutual has a range of resources available to individuals seeking to learn more about life insurance and some of the financial goals and challenges it can help address, including:

[How much insurance do I need?](#) (Calculator)

[Lifespan Calculator](#): Understanding and planning for longevity

[Building a legacy of giving with life insurance](#)

[Client stories](#): Videos featuring Northwestern Mutual policyowners sharing personal stories highlighting how they leveraged the features of their permanent life insurance policy to take advantage of an opportunity or achieve a goal while providing protection for their family

Survey Methodology

This survey was conducted online by Harris Interactive on behalf of Northwestern Mutual from August 10-14, 2012 among 2,097 American adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. Contact Northwestern Mutual for complete survey methodology, including weighting variables.

About Northwestern Mutual

The Northwestern Mutual Life Insurance Company – Milwaukee, WI ([Northwestern Mutual](#)) – among the "World's Most Admired" life insurance companies in 2012 according to FORTUNE® magazine – has helped clients achieve financial security for more than 155 years. As a mutual company with \$1.2 trillion of life insurance protection in force, Northwestern Mutual has no

shareholders. The company focuses solely and directly on its clients and seeks to deliver consistent and dependable value to them over time. Northwestern Mutual and its subsidiaries offer a holistic approach to financial security solutions including: [life insurance](#), [long-term care insurance](#), [disability insurance](#), [annuities](#), [investment products](#), and [advisory products and services](#). Subsidiaries include [Northwestern Mutual Investment Services, LLC](#), broker-dealer, registered investment adviser, member FINRA and SIPC; the [Northwestern Mutual Wealth Management Company](#), limited purpose federal savings bank; and [Northwestern Long Term Care Insurance Company](#); and [Russell Investments](#).

[1] Purchased on their own, not provided through an employer

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