

# Term Insurance Variation: Level Term Insurance

## Level Term Insurance

A level term insurance policy provides an alternative to renewable term insurance, which features a level death benefit and annual premiums that increase each year.

While a level term insurance policy also provides a level death benefit, premiums are also guaranteed to remain level for the term period selected, such as 10, 20 or 30 years. If the insurance protection is still needed at the end of the selected level term period, these policies generally provide that the coverage can be renewed without evidence of insurability, with premiums then increasing each year thereafter.

- level death benefit
- level premiums for the duration of the selected term period (e.g., 10, 20 or 30 years)
- increasing premiums, if renewed after the selected term period
- no cash values
- may have policy dividends
- best suited for level needs of a somewhat known duration

