

How Do Life Insurance Payouts Work?



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1. Policy holder dies
2. Beneficiaries file a claim with the insurance company
 - *Must have a certified copy of the death certificate
 - *Legally, there's no time limit on collecting a life insurance payout, but it makes sense to start the process as quickly as possible
3. Beneficiaries choose to collect the payout as a lump sum payment or monthly installments
 - *The monthly installment option provides a steady source of income for your beneficiaries

Sell your Life Insurance Policy

Instead of surrendering or canceling, sell your life insurance policy and receive at least **4x more** (on average)!

**This is called an insurance settlement and can allow you or your loved ones to reap the benefits of your policy prior to your death



If you are interested in learning more about selling your life insurance policy, contact the experts at [PolicyBank®](https://www.policybank.com) for more information so we can help you make an informed decision.

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