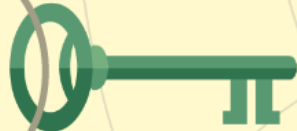




By: Amy Mercedes and  
Courtney Shultz

# Provident Life and Accident Insurance



**What Is Life Insurance?**

A life insurance policy is a contract with an insurance company, in exchange for premiums (payments), the insurance company provides a lump-sum payment, known as a death benefit, to beneficiaries in the event of the insured's death.



**Where to obtain coverage**

Life insurance can be obtained through a variety of sources, including:

- Employer-provided life insurance
- Individual life insurance policies
- Group-term life insurance
- Universal life insurance
- Variable life insurance

**Cost of Life Insurance**

The cost of life insurance varies based on several factors, including:

- Age
- Health
- Gender
- Smoking status
- Amount of coverage
- Policy type

**Types of Coverage**

Life insurance policies are categorized into several types, including:

- Term life insurance
- Whole life insurance
- Universal life insurance
- Variable life insurance
- Group-term life insurance

**Key Features of Policy**

Life insurance policies typically include the following features:

- Death benefit
- Cash value
- Dividends
- Policy loans
- Assignment of benefits
- Waiver of premium

**Works Cited**

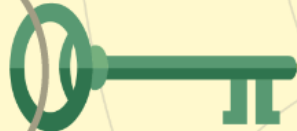
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my Mercedes and  
Jenny Shultz

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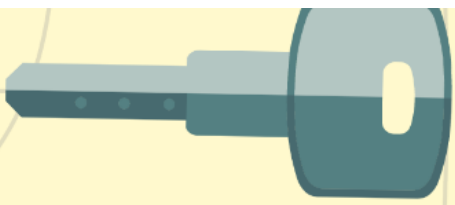
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