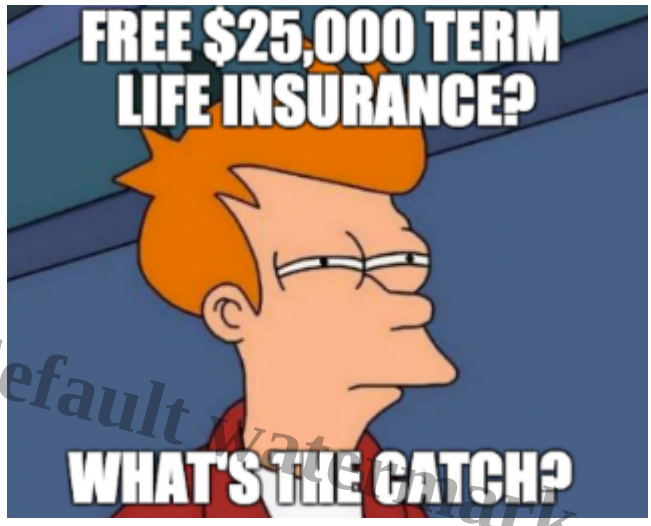
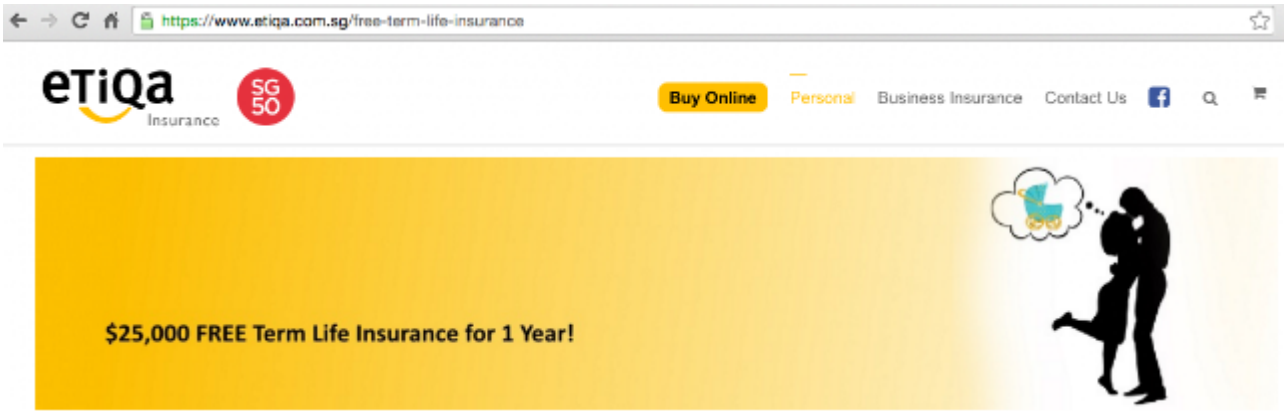
Free $25,000 Term Life Insurance Promotion by Etiqa â?? Good Deal Or Marketing Gimmick?

Description



A friend alerted me that Etiqa Insurance is currently offering a free term life insurance with $25,000 of coverage to newlyweds or new parents with a baby under a year old.

It sounds quite promising, but before you mindlessly claim that freebie, you need to note that the policy only lasts for 12 months, and will pay out $25,000 if you die within this period.



While evaluating this, you might want to consider these questions first:

1. What are the odds of you dying in the next year?

Me: Unlikely. But who knows? Since the coverage is free, might as well sign up so my loved ones get $25,000 if something happens to me. I have nothing to lose and no need to pay for anything.

2. What must you do after the policy ends?

You need to either renew the policy to continue enjoying the benefits, or purchase a new one (either with Etiqa or another insurer).

However, I frankly would not recommend a $25,000 term life policy as that amount is hardly sufficient to help my loved ones tide through for long.

3. How does Etiqa stand to benefit?

They get your contact details so they can probably send you more marketing mailers and try to arrange for a session with you to sell you more insurance.

Given that we already have so much daily spam to deal with, I certainly wouldnâ??t welcome such marketing calls at all. Thus, even though the coverage is being offered completely free, I do not think the freebie is worth going for at all.

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Hereâ??s what the founder of DollarandSense had to comment:

> *Based on the fact that the CPF DPS is $36 per annum for $46k, I would say that this promo is worth about $20â?¦I guess $20 to get a potential lead.*

When you claim this freebie, Etiqa Insurance gets your contact details, which I suppose is for them to send you more marketing mailers and try to arrange for a session with you to sell more insurance.

Still sounds like a good deal?



I donâ??t need more insurance agents knocking on my doors to try and sell me policies under the guise that they have my best interests at heart.

With my own interests in mind, I honestly think this is a freebie that isnâ??t worth my while.

What do you think? Good deal, or marketing gimmick?

With love,
Budget Babe

Category

1. Insurance

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