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Term Life Insurance No Medical – It Provides Coverage For Anyone

A non-medical term insurance is a suitable alternative to traditional life insurance term life insurance. It is of course more expensive than the conventional policies. But the advantage is: it simplifies the underwriting process and eliminates the cost of medical tests and the time spent waiting for these tests. The following groups of people can avail this type of policy:

- Seniors
- High risk professions
- Dangerous hobbies
- Chronic illness
- Pre-existing conditions

Apart from people who fall under these categories, if young and reasonably healthy individuals apply for this, they can get good coverage without the hassle of undergoing medical exams. Since life insurance companies are taking a risk by insuring such people, they will carefully select those who qualify for a term life insurance no medical. For those with dangerous professions, who have a chronic illness or seniors etc., this policy can be quite expensive. Yet, this policy could possibly be the only way that most of them can get insurance coverage for their family.

When you get a life insurance quote on line, you will be given the rates for different categories. Life insurance rates will always be determined by the risk posed by the applicants. A healthy, young person is considered less of a risk than one who is older, smokes or has a chronic illness. Hence, the insurance rates for the former will be lower than for the latter. Under each category that you fall under, it is best to request several quotes so that you can compare them and get the best possible rate.

For a no medical life insurance, the risk is not known since a medical report is not submitted by the applicant. Hence, the risk is perceived to be greater and so the rates will also increase proportionately. Non medical insurance applications can be completed online and some of the questions will concern the general physical condition of the applicant, the height / weight ration, family medical history and such. Some companies will ask the primary care physician of the applicant for a medical report.

This type of insurance often called instant life insurance since, quite often the entire application process is completed online. Based on the answers to the questionnaire, if the insurer thinks that the applicant will develop a serious illness later, they may want blood work and a physical exam done. If these exams reveal a dangerous illness, the applicant may not be given coverage under this plan. They will have to seek an alternative. One must be honest in answering the questions. Otherwise it will be considered as fraud or material misrepresentation and the application can be rejected.

If a person tells a lie either accidentally or deliberately, it is considered a material misrepresentation. If such a case is found even after a few years, the policy can be terminated or payment denied on any future claims. In such a case, the beneficiaries can only get a refund of the premiums without any further benefits. Even though a non-medical policy can be issued for most people, the insurance company still follows a selection process and determines rates based on some pre-determined factors.

Hence, since younger people, especially those under 35 will usually represent the low risk category, they can get much lower rates. Not that every youngster will get it cheap. This again depends on their lifestyle choices, nicotine and alcohol use etc. Usually, term insurance no medical exam plans are issued for anywhere between 5 and 30 year periods. Most permanent insurance policies are issued only after the medical exam is conducted since they are taken for the entire life of a person.

Apart from non-medical insurance, there are some others like instant-issue term insurance that can be given quickly. For such a policy, you will be asked around 40 questions related to your health issues. This includes questions on whether a person drinks, smokes, takes drugs, gender, age etc. The premium rates will be fixed based on the answers to these questions. Generally women will be given lower rates as they are usually healthier, have lesser dangerous habits and are therefore expected to live longer. Although non-medical insurance is more expensive, it benefits a lot of people. So, the best thing would be to compare online quotes as this plan from multiple insurance providers, calculate costs and then go with someone who offers the best rates, terms and

conditions.

Article by David Livingston of EQuote. For more information on [cheap term life insurance](#) and [low cost term life insurance](#), visit his site today.