

A SCORECARD ON ENDOWMENT POLICY

1. Have you thoroughly researched and understood the purpose and mechanics of endowment policies?
Score: 1-5 (1 = Limited understanding, 5 = Expert knowledge)
2. Have you assessed your long-term financial goals and determined if an endowment policy aligns with them?
Score: 1-5 (1 = Poor alignment, 5 = Strong alignment)
3. Have you carefully compared different types of endowment policies available in the market and selected one that best suits your needs?
Score: 1-5 (1 = Limited research, 5 = Thorough analysis)
4. Have you evaluated your financial capacity to afford the premiums associated with the chosen endowment policy?
Score: 1-5 (1 = Financial strain, 5 = Comfortable affordability)
5. Have you explored potential tax benefits associated with contributions and growth within the endowment policy?
Score: 1-5 (1 = Minimal consideration, 5 = Comprehensive tax planning)
6. Do you have a clear strategy for utilizing the cash value of the endowment policy to meet future financial needs or emergencies?
Score: 1-5 (1 = Lack of strategy, 5 = Well-defined plan)
7. Are you committed to regularly reviewing your endowment policy to ensure it remains aligned with your evolving financial circumstances and goals?
Score: 1-5 (1 = Neglectful, 5 = Proactive review)