



Indians use traditional insurance plans as investment tools

A majority relies on life insurance plans for long-term goals, finds Exide Life's Money Habits Survey 2018.

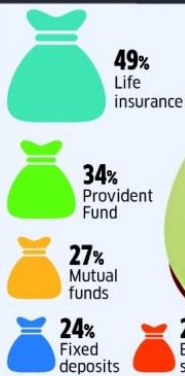
Life insurance rules the roost

Despite low returns, life insurance plans are used to achieve primary goals.

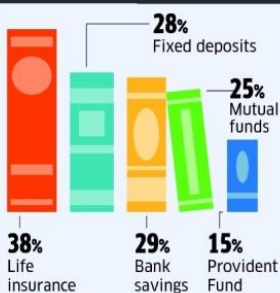
What is your source of funding to buy a house?



...to build a retirement corpus



...to fund kids' education



...to fund kids' weddings



...to create a legacy



Source: Exide Life Insurance Money Habits Survey 2018. The survey polled 2,408 respondents in the age group of 30-60 years across 12 cities. Figures do not add up to 100 due to multiple responses.

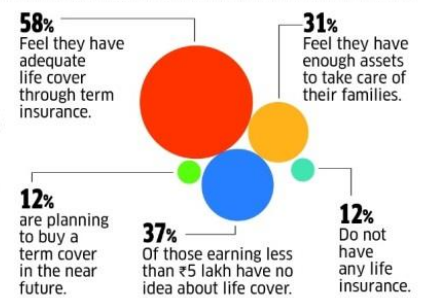
Life coverage is inadequate

One in three has no idea what ideal life cover should be. Their current cover is half the ideal requirement.



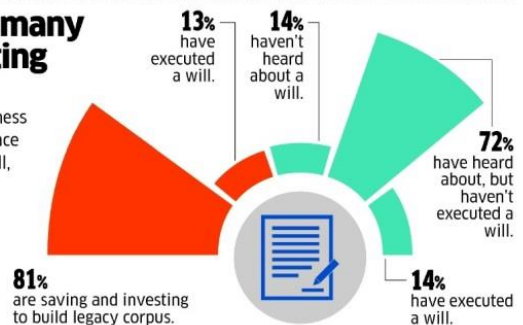
Self-assessment of coverage overestimates preparedness

Nearly one in three feels he has enough to take care of his family, but many have no cover at all.



Not too many are writing wills

Despite awareness about importance of leaving a will, execution remains low.



Digital documentation gets a thumbs up

Many have adopted digital modes to store critical documents.

