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- **Avoid the Most Common Mistakes Insurance Agents Make**

## 12 Life Insurance Mistakes That Agents Need to Know

Most people need to buy life insurance, but they often make serious and costly mistakes during the process. Agents need to be aware of the common errors that buyers make while they look for a life insurance policy. And with some education and awareness, you can help your clients to avoid them.

Twelve of the most common mistakes that buyers make when they purchase life insurance include:

- Lack of education
- Putting three people on single policy
- The business “unholy trinity”
- Not naming a successor owner
- Naming an estate as the beneficiary
- The policy becomes subject to estate tax
- Not meeting notice and consent requirements on an employer-owned contract
- Gifting a policy that’s subject to a loan
- Exchanging a policy that’s subject to a loan
- Pledging a modified endowment contract
- Taking policy withdrawals within the first fifteen years
- Not reviewing a policy

The ones that we have listed aren’t all the mistakes that people make when they purchase a life insurance policy. But hopefully, it can make both agents and buyers aware of some of the common problems. Protecting your family and place of business with life insurance is a matter that should be taken seriously. And if you don’t take certain details into careful consideration, you could do a disservice to you clients. The role of any competent advisor is to serve the client’s interests, so you don’t want to overlook any of these important details.

If you want more information about each of these twelve mistakes and how to avoid them, be sure to click on the following link.

[12 Life Insurance Mistakes That Agents Need to Know](#)

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