INSURANCE MATTERS

A Newsletter for Delawareans **September 2026**



What to know About Life Insurance

September is Life Insurance Awareness Month, a time to consider an important question: If something happened to you, would your loved ones be financially prepared?

Life insurance can protect your family financially when they need it most. Depending on the policy, a life insurance benefit can help cover expenses such as a mortgage, outstanding debts, funeral costs, childcare, education, and everyday household bills. For families who rely on one person's income, life insurance can provide an important financial safety net.

Life Insurance Awareness Month is also a good opportunity to review an existing policy. Major life events such as getting married, having a child, purchasing a home, changing jobs, or starting a business may mean your coverage should be reconsidered. Make sure your beneficiaries are up to date and that your loved ones know where to find important policy documents.

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LIFE INSURANCE AWARENESS MONTH



The Different Life Insurance Policies

There are several types of life insurance, but two of the most common are term life insurance and permanent life insurance.

Term life insurance covers you for a specific period of time, generally one to 30 years, and pays a death benefit only if you die in that term. For that reason, it is most suited to providing financial protection should you die while you have specific and limited obligations, such as raising children, paying for their education or paying off a mortgage.

Permanent life insurance, also known as cash value insurance, provides long-term – in most cases, lifelong – financial protection. Permanent policies include a death benefit and, in many cases, cash savings as well. Because of the cash element, premiums tend to be higher than term insurance.

When considering a policy, it is important to think about how much coverage your family may need, how long you want the coverage to last, and what you can afford to pay in premiums. Your financial obligations and family circumstances can change over time, so reviewing your coverage periodically is also important.

Shop around. Consult with multiple insurance agents or use an internet quote service to get a sense of the premium you can expect to pay. While many will be within the same range, premiums can vary dramatically even among well-known companies. Also, determine what rate class you will be in based on your health and history – preferred, standard or non-standard.

Life Insurance Awareness Month is a reminder that planning ahead can help protect the people and financial commitments that matter most to you.



Life Insurance Facts to Know

Life insurance provides financial protection. A life insurance policy can provide a death benefit to your beneficiaries after you pass away, helping them manage financial obligations.

There are different types of life insurance. The two broad categories are term life insurance and permanent life insurance. Term policies provide coverage for a specified period, while permanent policies are generally designed to provide lifelong coverage if premiums are maintained.

Your coverage needs can change over time. Marriage, having children, purchasing a home, changing jobs, starting a business, or other major life events may be reasons to review your coverage.

Your beneficiaries are important. Beneficiaries are the people or entities designated to receive the policy's death benefit. Review your beneficiary designations periodically and after major life events.

Life insurance can help replace lost income. For families who depend on your income, a death benefit can help replace some of that income and assist with ongoing household expenses.

Life insurance can help with final expenses. Depending on the amount of coverage, proceeds may help your loved ones pay funeral, burial, or other expenses following your death.

Don't automatically assume you have enough coverage through work. Employer-sponsored life insurance can be valuable, but it may not provide all the coverage your family would need. Also, coverage provided through employment may be affected if you change jobs.

Premiums vary from person to person. The cost of life insurance can depend on factors such as age, the type and amount of coverage, policy features, and underwriting factors.

Be honest when applying. Providing accurate information on your application is important. Misrepresentations or omissions can create problems when a claim is made.

REMY'S HEROES BLOOD DRIVE









September is Childhood Cancer Awareness Month, a special time to recognize the brave children who have battled cancer, celebrate survivors, support their families, and remember those whose lives have been lost to this devastating disease.

For the fourth year, employees at the Delaware Department of Insurance came together for a very special reason: to give back and help save lives through the Annual Remy's Blood Drive, held in partnership with the Blood Bank of Delmarva.

The blood drive is inspired by Remy Welch, the son of Department of Insurance employee Jen Welch. Remy is a two-time cancer survivor and bone marrow transplant recipient who reminds us that spirit of giving back is exactly what the Remy's Blood Drive is all about.

Each year, DOI employees roll up their sleeves, donate blood, and come together as a Department to support Remy, his family, and countless other patients who depend on blood donations during their own medical journeys.

We want to thank everyone who participated in this year's blood drive and helped continue a tradition that means so much to the Welch family and to the Department of Insurance.

THE DOI CORNER

Employee of the Quarter: Jennifer Stinson



Please join us in congratulating Jennifer Stinson on being named the Delaware Department of Insurance's Employee of the Quarter!

Jennifer has been a dedicated member of the Department for nearly 27 years, joining in December 1999 as a Data Entry Technician in Producer Licensing. Throughout her career, she has served in several roles, including Administrative Assistant in BERG and Life & Health Rates and Forms Analyst.

For the past six years, Jennifer has served as a Property & Casualty Rates and Forms Analyst, continuing to expand her knowledge and expertise in the insurance industry. Congratulations, Jennifer, on this well-deserved recognition.

ASK THE COMMISSIONER

What is an Independent Insurance Agent?

An independent insurance agent is an insurance professional who does not work exclusively for one insurance company. Instead, an independent agent may represent and sell insurance products from multiple insurance companies. This can allow consumers to compare coverage options, prices, and policy features from different insurers.

Independent agents can help you understand your insurance needs, explain different policy options, and assist with purchasing and maintaining your coverage. They may offer policies for auto, homeowners, renters, business, life, and other types of insurance.



Trinidad Navarro
Delaware Insurance Commissioner

When working with an independent agent, it is important to ask which insurance companies they represent and what options are available to you. Remember that an agent can help you navigate your choices, but you should still review the policy carefully to understand its coverage, exclusions, deductibles, limits, and cost before making a decision.

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The consumer comes first.

Our office is here to help if you have questions about or problems with your insurance coverage or insurance company.

Questions about insurance or complaints about an insurance company or insurance agent can be made to the Consumer Services Division by phone, by fax, by letter, by email or with an online complaint form.

Phone: 302-674-7300

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Our Mission

Protecting Delawareans through regulation and education while providing oversight of the insurance industry to best serve the public.