

# 6 Things to Consider When Buying Insurance, by insurance law attorney Jared Stolz

*Insurance is a long-term fixed contract. The new article by insurance law attorney Jared Stolz highlights a few things you should consider and do before buying.*

FLEMINGTON, NEW JERSEY, UNITED STATES, April 12, 2019 /EINPresswire.com/ -- Buying insurance is a major investment and you want to make sure to take a wise decision. While you can ask around and take suggestions from your friends and family members regarding the company and the product, relying solely on them is a huge mistake, which unfortunately is more common than we think.

When it comes to buying an insurance policy, you need to understand that it is a long-term contract that usually cannot be amended or changed. Insurance law attorney [Jared Stolz](#), Esq. provides his view in a new article. The complete article will be available on Mr. Stolz' blog at <https://jaredstolz.law.blog/>

JARED ELLIOTT STOLZ FOCUSES ON INSURANCE LAW



**JARED E. STOLZ,  
ATTORNEY IN NEW  
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Blog of insurance Jared E Stolz, New Jersey

So, you want to make sure that it offers exactly what you are looking for. No matter what kind of insurance you are planning to buy – life, health, house, car, funeral, liability – here are a few things you should consider and do before taking the decision:

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Buying insurance is one of the most important financial decisions of your life, so it is wise to take every possible measure to ensure you don't regret it later.”

*Jared Stolz, insurance lawyer  
in New Jersey*

## 1. Understand Your Needs

Just because there are many different types of insurance available or your friend has bought ten different types of plans doesn't mean you have to buy them as well. The purpose of insurance is to protect you from a huge financial loss in case of any unfortunate incident. So, it is wise to start from things that are most precious or

expensive, like your house, life, health and business. You can always buy more, if you can afford, but it is better to get your basics and most valuable things covered first.

## 2. Do Your Research and Shop Around

The first rule of buying insurance is that no matter how attractive the policy looks, do not buy

from the first insurance provider you come across. Always do research and explore your options before taking a decision. There are many insurance companies out there with different plans, coverage options, and terms. Evaluate and compare your options to make sure you take the best decision.

### 3. Know What the Plan Does Not Cover

When you get in touch with an insurance company or an agent, they will tell you all about what the plan covers. But they usually do not talk about what it does not cover, until you ask them. Make sure to ask the agent you are dealing with to explain all the exclusions, in detail. This is one of the most important factors to consider when buying insurance.

### 4. Always Read the Papers

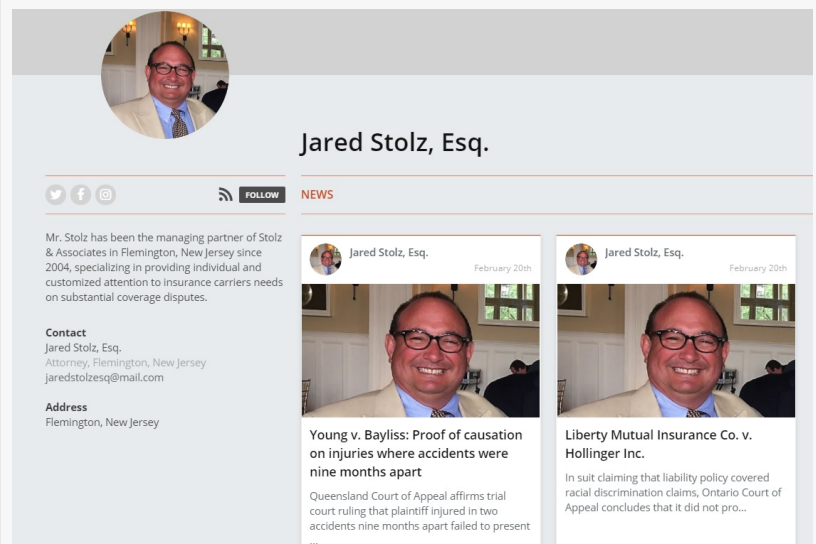
We know how tedious it is to read those several pages long insurance papers with countless headings, clauses, and sub-clauses. But it is essential that you read them all so you know what you are paying for. Even if your insurance agent has explained everything to you, make sure to take your time and read the papers carefully before signing them. Remember to not skim through the insurance papers. Many a times, the tiny clauses that people overlook while buying the insurance create issues later.

### 5. Make Sure You Can Easily Afford the Premium

For those who do not know, premium is the amount that the buyer has to pay, at regular intervals, throughout the policy period. Depending on the type of insurance and coverage it provides, the premium can range from a hundred to thousands of dollars. Failure to pay the premium amount can get you in trouble. So, always make sure that you can easily pay the premium of the insurance you are planning to purchase.

### 6. Reliability and Reputation of the Company

Unfortunately, frauds and scams are common in the insurance industry. Therefore, always confirm that the company you are buying insurance from is reliable and has a good reputation. Considering the claim settlement ratio of an insurance provider is a good way to determine its



The image shows a LinkedIn profile for Jared Stolz, Esq. At the top left is a circular profile picture of a man with glasses and a suit. To the right of the picture is the name "Jared Stolz, Esq." Below the name are social media icons for Twitter, Facebook, and Instagram, followed by a "FOLLOW" button and a "NEWS" tab. The main content area features a bio: "Mr. Stolz has been the managing partner of Stolz & Associates in Flemington, New Jersey since 2004, specializing in providing individual and customized attention to insurance carriers needs on substantial coverage disputes." Below the bio are contact and address details. To the right of the bio are two news articles, each with a small profile picture of Jared Stolz and a date of "February 20th". The first article is titled "Young v. Bayliss: Proof of causation on injuries where accidents were nine months apart" and mentions a Queensland Court of Appeal ruling. The second article is titled "Liberty Mutual Insurance Co. v. Hollinger Inc." and mentions a suit claiming racial discrimination.

### News about Attorney Jared E Stolz



Jared Stolz, insurance lawyer in New Jersey

reliability. Low claim settlement ratio is a red flag and you should stay away from such companies. For those who do not know, claim settlement ratio is the ratio between the total number of filed claims and the approved ones.

## The Bottom Line

Buying insurance is one of the most important financial decisions of your life, so it is wise to take every possible measure to ensure you don't regret it later. No matter what type of insurance you are planning to purchase, always evaluate your options, weigh the pros and cons of each, and limit the risks as much as possible, to secure your investment.

About J. Elliott Stolz, Esq.

[Jared Elliott Stolz](#) is an attorney in New Jersey, focusing on insurance law and litigation. He is the managing partner of Stolz and Associates. Jared Stolz received his undergraduate education at Drew University in Madison, New Jersey and graduated with honors from Seton Hall University School of Law. [Jared E Stolz](#) has been the managing partner of Stolz and Associates since 2004, specializing in providing individual and customized attention to insurance carriers needs on substantial coverage disputes. Mr. Stolz has nearly two decades of experience in the insurance industry and strives to offer the clients a combination of tried and true legal analysis along with tactic, brought to it by today's technology, with a focused eye on expenses. He has represented prominent clients in numerous noteworthy cases with published opinions and has published and given seminar on insurance law topics.

Bio on law firm website:

<http://www.stolzlaw.com/about-us/about-the-founder/>

LinkedIn Profile: <https://www.linkedin.com/in/jared-stolz-18088012>

Blog: <https://jaredstolz.law.blog/>

Attorney Profile: <https://solomonlawguild.com/jared-stolz%2C-new-jersey>

News: <https://hype.news/jared-stolz-esq>

News: <https://attorneygazette.com/jared-stolz%2C-new-jersey#991b3c34-b5d9-4d08-be41-b22cd3ce1795>

Videos:

<https://www.youtube.com/channel/UC4IMr8Lydcx0FqRit17cBWg>

<https://www.youtube.com/watch?v=HOF3bolshC8>

<https://www.youtube.com/watch?v=n7yA3fUImhc>



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