

How Marriage Affects Your Insurance

Getting married is undoubtedly one of the busiest and most stressful times of your life. You have all sorts of arrangements to make and you have a deadline so you have to make them quickly. You probably can't think of anything other than getting married to the person of your dreams and feel you can only afford to focus on your big day. Although this is understandable, and indeed expected, you also need to consider your insurance. Tying the knot will drastically change your insurance needs and options and you should try and sit down with your soon-to-be spouse and evaluate these carefully. Re-evaluating your homeowners, life and health insurance well before the wedding is definitely a good idea so when you come back from the honeymoon, your [insurance](#) needs are covered and you can go about "being married".

Short-term insurance

When you get married, both your household contents will be covered under a single policy, but this is probably not the case before you say "I do". If you are both insured by the same insurance company which is unlikely, you could simply move all your property on to one person's policy. If not, it is wise to shop around for the best possible rate while retaining adequate cover. Getting married will change your risk profile and your monthly rate is likely to be much less, especially your vehicle insurance.

Health insurance

Similar to short-term insurance, married couples tend to pay less for health insurance than their unmarried counterparts. Most health insurance companies do not offer domestic partner cover and if they do, it is considered taxable income if you submit a claim. To that end, it is advisable for unmarried couples to have separate health insurance policies, but all that changes when you get married. Compare your policy to your partners' and see which offers the best possible benefits for the lowest premium. It is also not a bad idea to shop around for a possible alternate insurer than either of you currently use.

Life insurance

Many consider [life insurance](#) the most important policy to consider, especially if you are starting a family. They will need to be protected in the event of either of your deaths and as such, this should be discussed well before the wedding. If you already have a policy in place, you would want to consider increasing the cover so that your loved ones are not left without a source of income after your death. If you have not already done so, you will need to change the beneficiary on your policy as well.

Ensuring that all your insurance needs are taken care of before you start your life together will not only provide you and your soon-to-be spouse with much needed peace of mind, it could also save you a few pennies on your monthly installments which is often very welcome.

Additional information in relation to insurance, life insurance, insurance quotes click on www.insurancehound.co.za