

Divorce and insurance: 7 things to consider.



After a divorce, insurance is likely the last thing on your mind, which is more than understandable. But when you're ready, there are a few important steps to take... and we can help walk you through them.

1. **Separate your auto insurance policies.** If your vehicles will be parked at different addresses, they should be listed on different car insurance policies.
2. **Determine who will cover your young drivers.** If you and your spouse have kids who can drive, decide whose policy they'll be placed on. Normally, whoever has custody will list them on their policy, at their residential address. But, if you have joint custody, consider where their cars will be kept most often.
3. **If you move, insure your new residence.** Whether you relocate to a home, condo or apartment, make sure it has the coverage you need. (It may be more, it may be less.) Then, make sure your name is removed from the existing home insurance policy.
4. **If you stay, make sure your homeowners insurance is in your name.** If they no longer live at your address, remove their name from the insurance policy.
5. **Update your life insurance beneficiary.** After a divorce, you'll likely want to leave your life insurance benefit to someone else — like a child or parent. Consider who would struggle to face the future without your financial support, and then update your policy accordingly.
6. **If you don't have life insurance, learn more.** If something were to happen to you, could your spouse cover all of your kids' expenses? (Or vice versa?) With life insurance, you can financially contribute to their care and education, even after you're gone. Another thing to consider? If something were to happen to your spouse, would you struggle without their alimony or child support payments (if applicable)? Setting up a life insurance policy on them would protect the extra income you rely on.
7. **Revisit your will.** Depending on what's written in your will, there may be changes you wish to make.

Questions about your new insurance needs? Talk to a local, independent agent near you.