



The Importance of planning ahead

A case for a funeral plan

An average Nigerian assumes that buying life insurance products is a waste of money, but the revelation of **Jewel Okwechime**, a customer of Stanbic IBTC Insurance, is another reminder of the significant value of this financial investment.

Years ago, **Ms. Jewel** used to live in South Africa and had little insurance knowledge. While in the country, she noticed how insurance helped many South Africans overcome financial challenges when unexpected situations occurred. So, on moving back to Nigeria in May 2022, she gave the Stanbic IBTC Sunset Benefit Plan a trial. The insurance plan allows customers to receive financial protection against the burden of funeral expenses resulting from the demise of loved ones.

The unforeseen happened early this year. **Ms. Jewel** lost a loved one in the middle of a slight financial challenge. It was a difficult moment for her family, but there was light at the end of the tunnel because she had bought the Stanbic IBTC Sunset Benefit Plan.

Find below **Ms. Jewel Okwechime's** narration about how the Stanbic IBTC Sunset Benefit Plan provided financial succour during the period of grief.

Q: How long have you been a Sunset Benefit Plan policyholder (customer)?

A: I've been a part of the Stanbic IBTC Sunset Benefit Plan family since May 2022.

Q: What motivated you to buy the Sunset Benefit Plan?

A: My journey to purchasing a life insurance policy began in South Africa. While living there, I had minimal knowledge about insurance and its importance. However, witnessing firsthand how South Africans value life insurance policies and seeing people benefitting from such plans motivated me to act.

Upon returning to Nigeria, deeply influenced by my experiences and understanding of the necessity of financial security, I decided to sign up for the Stanbic IBTC Sunset Benefit Plan. My wish to have an endowment policy for additional protection also influenced the decision.

The journey of **Ms. Jewel Okwechime** from being carefree about insurance, to an advocate who will take every opportunity to enlighten people about the benefits of life insurance, is indeed a reminder that life insurance is not just a financial safety net but a pillar of support during life's most challenging moments.

The Stanbic IBTC Sunset Benefit Plan is a financial planning tool that provides more than just financial coverage. It is a plan that provides cover for funeral costs. It provides cover for self and additional loved ones (enrollees) to be added to the cover. You can cover your parents and parents-in-law.

Through the plan, customers receive an additional layer of financial protection against the burden of funeral expenses, which allows them to focus on healing after the loss of a loved one. The benefits of life insurance are paid to the beneficiary upon the death of the person covered.

Besides payment of the sum assured, other benefits of the plan include internment, catering, grocery, and childcare at an additional premium.

[click here](#)

to learn more about the Stanbic IBTC Sunset Benefit Insurance Plan.

Q: How has this policy supported you during the funeral process?

A: The policy's support during the funeral process was immeasurable because financial difficulties can emerge unexpectedly, and funerals often bring additional financial responsibilities. For my family, the payout from the Sunset Benefit Plan came at a critical moment, alleviating our financial strain and enabling us to navigate that challenging time with less pain.

Q: What advice would you give to people hesitant to take this policy?

A: Life insurance is essential. The future is unpredictable, and we cannot control life's events. I advise my fellow Nigerians not to delay taking such a vital step towards securing their family's financial future. It's a sacrifice to ensure your loved ones are cared for even in your absence.

Q: How important would you say life Insurance policies are for the average Nigerian?

A: Life insurance policies are vital for the average Nigerian, and everyone as a matter of fact. Often, people wait for a crisis, at which time, it could be too late. Superstitions and misconceptions about life insurance deter many. Still, it's essential to see it as a necessary planning tool for the unexpected aspects of life, just as we prepare for joyful moments.

Q: Have you referred your family and friends to take life insurance policies?

A: Yes; I have wholeheartedly recommended life insurance to my family and friends. Following my advice, my brother and older sister have opted for Stanbic IBTC's Sunset Benefit and Education Endowment plans for their in-laws and children; recognising the importance of securing their families' future.