



# Rankin Insurance Agency

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FEB 2016 INSURANCE NEWS:

## Instant Life Insurance Review

This analysis may startle you, but for years agents showed this to all of their customers. I looked online but was not able to confirm the calculation. I still hope this calculation will make you realize the need of life insurance.

See what your family will be left without you.

1. Write down the total amount of life insurance you have now. \$5000, \$10,000, \$100,000 or more.
2. Cross out the last two zeros of this amount..
3. Multiple this number by .834

The answer? This is the monthly income that you leave your family when you die. From this amount, your family must pay all of their monthly bills. Is it enough?

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## HOW ALLSTATE GOT STARTED

The idea for Allstate Insurance Company came during a bridge game on a commuter train in 1930, when insurance broker Carl L. Odell proposed the idea of selling auto insurance by mail to his neighbor, Sears Roebuck & Co. Chairman General Robert E. Wood. The idea appealed to Wood, and he passed the proposal to the Sears board of directors, which approved it.

Allstate Insurance Company, named after Sears' tire brand, went into business on April 17, 1931, offering auto insurance by direct mail and through the Sears catalog. In 1933, at the Century of Progress World's Fair in Chicago, Allstate's Richard E. Roskam sold insurance at a booth in the Sears pavilion. In 1934, Allstate opened its first permanent sales office in a Chicago Sears store.

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