

Life Insurance Policy

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Perhaps the one individual who needs to be credited with the greatest invention of the modern era, is the one who figured out the life insurance policy. Simply put, the life insurance policy is the thought of a genius – a novel idea that has changed the course of history itself. For generations and centuries before, people have only dreamt about a wealth generator that is simple, easy to operate and brings consistent returns. But it was the person who devised the plan of the life insurance policy who actually made those expectations a reality.

It is not difficult to imagine why. A life insurance policy is a stroke of pure genius. To understand why I am saying that, you need to look at the life insurance policy more closely. What exactly is a life insurance policy anyways? It is a certain sum of money that you insure your life for and is the amount that is paid out to your dependants in the unfortunate event of your death. Sounds simple right? But that is probably because people like you and me have been used to the idea of a life insurance policy since birth. For most of us, it is not a radical or new idea. It is just a part and parcel of our lives, just as banking, the ATM machine and airplanes are. But this was not always the case.

The first documented case of a life insurance policy of sorts, surprisingly, begins with the church. Those of us who have read and re-read *The Davinci Code* would not be surprised by the fact that the church was the very first bank of sorts. So, it is a small wonder that they also initiated the concept of the life insurance policy. To come back to the point at hand, the first life insurance policy was probably taken by a church minister or messenger who got tired of being robbed by highwaymen. The regent of the lands the messenger crossed was tasked with his safe keeping and if any harm befell him and his precious cargo, the church would extract an equal or more sum as damages. While not easily implemented, those who sought the favor of the church saw the benefit of such a system. And the concept of an insurance policy took shape.

It was a small step from there to making it a life insurance policy. Since nothing was more precious than life itself and since several people would rather lose money than lose their lives, the concept of insurance for wealth was extended to life. Thereby making it the very first life insurance policy.