

## The Risk of Life Insurance

You may be surprised to learn that life insurers are just as interested in your mental health as they are your physical health. When you apply for a life insurance policy, your prospective insurance company will ask you for your mental health history, including past diagnoses, therapies, and/or pharmacological interventions. If you have a past or current diagnosis of depression, you might not qualify for the best rates on your policy because life insurers view depression as a risk factor. With some companies, a record of treatment for depression may even impact an applicant's insurability. In what follows, we'll explain why life insurers view depression as a risk factor and discuss how it will impact your premiums.

In fact, people with depression have about 1.81 times the mortality rate of the non-depressed. Part of this inequity can be attributed to the elevated suicide risk associated with depression. The Substance Abuse and Mental Health Services Administration (SAMHSA) estimates the lifetime suicide risk of depression at 6%. However, the higher mortality rates associated with depression have to do with more than the concomitant suicide risk.