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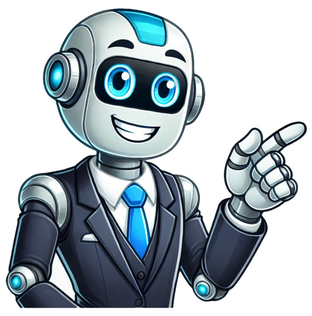

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"$618,000," says Matt Myers, head of customer acquisition at Haven Life. That number represents the average purchased face amount of a Haven Life term life insurance policy, which in turn represents the average payout we would expect to pay when claims are made. How much is an average life insurance payout? Statista reports that the average face value of life insurance policies sold in the United States ranges from $150,000 to $185,000, depending on the year.What is the most common payout of death benefits? Lump sum: The most common option is to receive the death benefit in one lump sum. You can either receive a check for the full amount, or have the money wired into a bank account electronically. Do you get full life insurance payout? Life insurance payouts are sent to the beneficiaries listed on your policy when you pass away. But your loved ones don't have to receive the money all at once. They can choose to get the proceeds through a series of payments or put the funds in an interest-earning account. What is the largest life insurance payout? 1. The Guinness record holder: The most valuable life insurance policy ever sold, according to Guinness World Records, is valued at a total of $201 million, on the life of a well-known U.S. billionaire who resides in the Silicon Valley area of California and is actively known in the technology space. 20 related questions found As of 2020, New York Life is the largest life insurance company. New York Life writes almost $11.7 billion in premiums per year and holds a 6.75 percent market share of the life insurance industry. To claim annuity benefits after the policy owner dies, the beneficiary should request a claim form from the insurance company that issued the annuity. The beneficiary will need to submit a certified copy of the death certificate with the claim form. The average cost of life insurance is $27 a month. This is based on data provided by Quotacy for a 40-year-old buying a 20-year, $500,000 term life policy, which is the most common term length and amount sold. Life insurance companies typically do not know when a policyholder dies until they are informed of his or her death, usually by the policy's beneficiary. Even if a policy is in a premium-paying stage and the payments stop, the insurance company has no reason to assume that the insured has died. Life insurance companies pay out the proceeds when the insured dies and the beneficiary of the policy files a life insurance claim. You should be able to collect the life insurance payout within 30 to 60 days after you have submitted the completed claim forms and the supporting documents. In case the beneficiary is deceased, the insurance company will look for primary co-beneficiaries whether they are next of kin or not. In the absence of primary co-beneficiaries, secondary beneficiaries will receive the proceeds. If there are no living beneficiaries the proceeds will go to the estate of the insured. Insurer will absorb the cash value of your whole life insurance policy after you die, and your beneficiary will get the death benefit. You can borrow or withdraw money from your life insurance policy. You can also use the money to pay for your premiums. Lump-sum payments are the most common type of life insurance payouts. It is a large sum of money, paid out all at once instead of being broken up into installments. A lump-sum payment gives beneficiaries immediate access to the money, providing financial security quickly. For the same reason, broadly speaking, most women in their 60s do not need to buy life insurance. According to financial expert Suze Orman, it is ok to have a life insurance policy in place until you are 65, but, after that, you should be earning income from pensions and savings. Term life coverage is often the most affordable life insurance because it's temporary and has no cash value. Whole life insurance premiums are much higher because the coverage lasts your lifetime, and the policy grows cash value. You can use the Life Insurance Policy Locator from the National Association of Insurance Commissioners to find life insurance policies and annuity contracts of deceased family members and close relatives. If you die while committing a crime or participating in an illegal activity, the life insurance company can refuse to make a payment. For example, if you are killed while stealing a car, your beneficiary won't be paid. So to recap, you can not take out a life insurance policy on someone without their knowledge, and no one should be able to do it to you. In order to have a valid policy, the owner must: To clearly illustrate your insurable interest. In other words, you will have to show why you want to insure the individual. Cash value life insurance is a type of permanent life insurance that includes an investment feature. Cash value is the portion of your policy that earns interest and may be available for you to withdraw or borrow against in case of an emergency. ... Whole life insurance. Answer: Generally, life insurance proceeds you receive as a beneficiary due to the death of the insured person, aren't includable in gross income and you don't have to report them. However, any interest you receive is taxable and you should report it as interest received. The short answer is yes. You can have more than one life insurance policy, and you don't have to get them from the same company. ... Because buying multiple policies can help you make sure you have enough coverage to meet the needs of your loved ones, for as long as they need protection, at a price you can afford. A person typically purchases a life insurance policy to secure a death benefit made payable to the survivors of the insured once they are no longer living. Insurance companies offer a total death benefit for whatever amount is deemed appropriate by the insured as long as the policy is in force and premiums are paid. 2. Ask the insurer for a policy-in-force document. A policy-in-force document from the insurer will outline the details of the policy's value, including any cash value, surrender value, or death benefit, as well as outstanding cash withdrawals or loans. 183,82403/Dhu al-Hijjah/1421 , 26/February/2001Question: 10805Is it permissible to take out life insurance so as to ensure that my family will be provided for after I die? Please provide the evidence for your response. Praise be to Allah, and blessings and peace be upon the Messenger of Allah. To proceed:Shaykh Ibn Baz (may Allah have mercy on him) was asked about life insurance, and he said: Insurance of one's life or possessions is haram and is not permitted, because it involves gharar (buying/selling something where it is not known whether what is being bought/sold will actually be achieved/delivered, or in what specific quantity, thus putting one's money at undue risk to being lost) and riba (usury, interest). Allah has forbidden all transactions that are based on riba, and all transactions which involve deceit, as a mercy to this ummah, and to protect them from that which may harm them. Allah says (interpretation of the meaning): "…whereas Allah has permitted trading and forbidden riba" [al-Baqarah 2:275] And it was narrated in a sahih report that the Prophet (peace and blessings of Allah be upon him) forbade deceit. For more about life insurance issues, please see these answers: 285340 , 69 , 285242 , 294684 , and 184222 And Allah knows best. Source: Fataawa Islamiyyah, 3/5Was this answer helpful? In my previous article "Is insurance haram or halal?" (video above too), I discussed some of the main arguments for why insurance should be considered permissible from a Shari' perspective. However, at the end of the article I promised a follow-up article on life insurance as I noted that it is a different beast to your standard insurance that protects against loss, and as such requires further research. Well here it is. In brief, there are two kinds of life insurance. One is best understood as simply another instance of the standard protective insurance, while the other is best characterised as an investment vehicle. The former is consequently permissible (according to all the same arguments made in the previous article), while the latter is only permissible if the underlying investments are permissible. Types of life insurance There are many permutations and variable types of life policies, but fundamentally they all fall into one of the two areas below. 1 Term insurance a) Either you die before the age of 50 and your family gets £100,000; or b) You survive past 50 and the policy simply ends. The insurance company simply keeps the £3000 you've paid in until then – just like the insurer keeps your car insurance premium each year. 2 Whole life insurance While you're here and thinking about planning your finances after you pass away for your loved ones, you should also think about sorting out your Islamic will. On average people misplace assets or lose through tax inefficiency up to £9700 when they die without a will. On top of that as a Muslim having a will is super important so that your inheritance is separated up the Islamic way. So if you're a UK resident, then please do check out IFG Wills and get your Islamic will sorted within 30 minutes. The Islamic perspective: term life insurance This kind of insurance is very much equivalent to all the other kinds of protective insurance that were discussed in the previous article. The same arguments apply, namely: The kind of gharar that is being forbidden in the ahadith is not the kind of gharar involved in modern insurance; The many positives of insurance outweigh the negatives; and if we accept takaful as Shariah-compliant, then we must accept conventional insurance as Shariah-compliant as there is little substantive difference between the two. There may however be a few unique objections to life insurance in particular which cannot be levelled against other kinds of insurance, so let's test if they're compelling. Arguments against life insurance in particular The first one is that, unlike other kinds of insurance, life insurance seeks to insure against loss of life and the sustenance of one's family after one's death. The nusus (scriptures) say: When Ibrahim said: My Lord is He who gives life and causes to die [2:258] And He is the one who gave you life; then He causes you to die and then will [again] give you life. [22:66] There is not a single moving creature on the earth but Allah is responsible for providing its sustenance. [6:11] Do not kill your children for fear of poverty. We will give sustenance to all of you. To kill them is certainly a great sin. [17:31] "Umar said, "I heard the Messenger of Allah, may Allah bless him and grant him peace, say, 'If you were to rely on Allah as He should be relied on, He would provide for you as He provides for the birds. They go out early in the morning hungry and return in the evening full.'" [Tirmidhi] The argument goes that by taking out life insurance one is encroaching on the domain of Allah. Allah has specifically mentioned life and sustenance as two categories we shouldn't worry about – that is in the hands of Allah. But this argument is so weak I fear I've drafted it as a strawman. There are two obvious responses to it: (1) Allah says he is in charge of life and death and providing sustenance, but he doesn't want us all to kick back and chill out, or take no precautions whatsoever. The nusus also say: "do not throw [yourselves] with your [own] hands into destruction…" [2:195] Anas ibn Malik reported: A man from the Ansar came to the Prophet, peace and blessings be upon him, and begged from him. The Prophet said, "Have you nothing in your house?" The man said, "Yes, a piece of cloth, a part of which we wear and a part of which we spread on the ground, and a wooden bowl from which we drink water." The Prophet said, "Bring them to me." The man brought these articles to him and the Prophet took them in his hands and he said, "Who will buy these?" Someone said, "I will buy them for one coin." The Prophet said twice or thrice, "Who will offer more than one coin?" Someone said, "I will buy them for two coins." He sold them for two coins and the Prophet said, "Buy food with one of them and give it to your family. Buy an axe and bring it to me." The man brought it to him. The Prophet fixed a handle on it with his own hands and he said, "Go gather firewood and sell it, and do not let me see you for a fortnight." The man went away and gathered firewood and sold it. When he had earned ten coins, he came and bought a garment and food. The Prophet said, "This is better for you than for begging to come as a blemish on your face on the Day of Resurrection. Begging is appropriate only for three people: one in severe poverty, one in severe debt, and one who must pay a difficult compensation." [Abu Dawud] The Prophet also said ""It is the duty of a Muslim who has anything to bequest not to let two nights pass without writing a will about it" (Sahih al-Bukhari)". Again, Islam teaches us to take all necessary precautions for looking after our family even after we die. In fact Islam forbids one from bequeathing more than 1/3 of the inheritance to other than the set people who are the deceased's immediate family. Argument (2) against this objection is that by the same token all the other kinds of protective insurance would also be impermissible as Allah is also the Shafi "Healer" and Haafiz "Protector". So one shouldn't take out medical insurance – in fact, by the same reasoning, one shouldn't go to the hospital or take medicine. Another objection to the permissibility of life insurance could be that Allah is the owner of life and death – and as such we are not Islamically permitted to trade using it. Again there are two straightforward responses: (1) in life insurance we are not buying and selling our lives, we are mitigating the risk of loss of life; and, if I'm wrong about (1), (2) Allah says in the Qur'an: "Indeed, Allah has purchased from the believers their lives and their properties [in exchange] for that they will have Paradise." [9:111] Clearly we do have a degree of ownership over our lives and what we do with it. To that extent we are allowed to use our lives and bodies in the way we choose to. I would be interested to hear further arguments from you (in the comments below) if you think I've missed any major objections to life insurance. The Islamic perspective: whole life insurance Fundamentally there is not a problem with whole life insurance – but in reality there will be for most people living in the West. This is because this type of insurance is best characterised as an investment and the permissibility of the investment depends on the underlying assets which are invested in. In the Middle East this is not a problem if you opt to go with a takaful operator who will be restricted by their internal policies to invest only in halal assets. In the UK however it is a bit trickier as standard insurers will almost certainly put large amounts of the policy amount into fixed-income (interest-based) products. But all may not yet be lost. There are potentially two ways to go about dealing with this: (1) either one gets a policy where one can dictate what underlying investments the policy is invested in (and then opt for all Shariah-compliant assets; or (2) one chooses a policy where the underlying assets are largely Shariah-compliant, and then gives away as charity the portion that is not. I am not a huge fan of this latter option as whole life insurance certainly isn't as necessary as a pension, say, can be. So one can quite easily just choose to invest in the whole range of other Shariah-compliant investment products available instead. Conclusions I think the above arguments are fairly clear so I won't repeat myself here. In short, if you are considering life insurance, see if it is term insurance or whole life insurance. If term insurance, my view is that it is fine. If whole life insurance, my view is that it is also fine if you can control the investments being sharia-compliant. In practice that is likely to be difficult in the West. What I will also do is flag up two areas that I feel like we at IFG should explore more closely in the coming months: Genuinely, what are the various long-term Shariah-compliant investment options out there. To this end we will shortly inshAllah be embarking on a series of reviews of the various companies/funds/start-ups who put themselves out as Shariah-compliant (if you want to contact us with entities we should review, please do); and [UPDATE: we have now done this. See our halal investment comparison here.] Just how good is the argument of "purifying" the haram earning out from an investment and keeping the rest? Isn't that a bit of a cop-out? Final thought: as we know Life insurance is a way for individuals to financially protect their loved ones in the event of their death but there are also other alternative forms of protection such as creating wills to ensure your estate is distributed according to Islamic law. You can start by creating one from here. You can also check out our investment arm Cur8 Capital for long-term investment strategies. {{cta('bc8f4c4d-7418-40a1-93d5-80b05e0f38d7')}} I look forward to your comments as ever! For more information on key personal finance topics, please check out our personal finance page here. Please remember to subscribe to our email list (blue box up top). Please also check out IFG Wills – and get your Islamic duty of having a will sorted out within 30 minutes online. Type of contract This article needs additional citations for verification. Please help improve this article by adding citations to reliable sources. Unsourced material may be challenged and removed.Find sources: "Life insurance" – news · newspapers · books · scholar · JSTOR (September 2021) (Learn how and when to remove this message) Life insurance certificate issued by the Yorkshire Fire & Life Insurance Company to Samuel Holt, Liverpool, England, 1851. On display at the British Museum in London Life insurance (or life assurance, especially in the Commonwealth of Nations) is a contract between an insurance policy holder and an insurer or assurer, where the insurer promises to pay a designated beneficiary a sum of money upon the death of an insured person. Depending on the contract, other events such as terminal illness or critical illness can also trigger payment. The policyholder typically pays a premium, either regularly or as one lump sum. The benefits may include other expenses, such as funeral expenses. Life policies are legal contracts and the terms of each contract describe the limitations of the insured events. Often, specific exclusions written into the contract limit the liability of the insurer; common examples include claims relating to suicide, fraud, war, riot, and civil commotion. Difficulties may arise where an event is not clearly defined, for example, the insured knowingly incurred a risk by consenting to an experimental medical procedure or by taking medication resulting in injury or death. Modern life insurance bears some similarity to the asset-management industry,[1][failed verification] and life insurers have diversified their product offerings into retirement products such as annuities.[2] Life-based contracts tend to fall into two major categories: Protection policies: designed to provide a benefit, typically a lump-sum payment, in the event of a specified occurrence. A common form of a protection-policy design is term insurance. Investment policies: the main objective of these policies is to facilitate the growth of capital by regular or single premiums. Common forms (in the United States) are whole life, universal life, and variable life policies. Main article: History of insurance Amicable Society for a Perpetual Assurance Office, established in 1706, was the first life insurance company in the world. An early form of life insurance dates to Ancient Rome; "burial clubs"[3] covered the cost of members' funeral expenses and assisted survivors financially. In 1816, an archeological excavation in Minya, Egypt (under an Eyalet of the Ottoman Empire) produced a Nerva–Antonine dynasty-era tablet from the ruins of the Temple of Antinous in Antinoöpolis, Aegyptus that prescribed the rules and membership dues of a burial society collegium established in Lanuvium, Italia in approximately 133 AD during the reign of Hadrian (117–138) of the Roman Empire.[4] In 1851, future U.S. Supreme Court Associate Justice Joseph P. Bradley (1870–1892), once employed as an actuary for the Mutual Benefit Life Insurance Company, submitted an article to the Journal of the Institute of Actuaries detailing an historical account of a Severan dynasty-era life table compiled by the Roman jurist Ulpian in approximately 220 AD during the reign of Elagabalus (218–222) that was included in the Digesta seu Pandectae (533) codification ordered by Justinian I (527–565) of the Eastern Roman Empire.[5] The earliest known life insurance policy was made in Royal Exchange, London on 18 June 1583. A Richard Martin insured a William Gybbons, paying thirteen merchants 30 pounds for 400 if the insured dies within one year.[6][7] The first company to offer life insurance in modern times was the Amicable Society for a Perpetual Assurance Office, founded in London in 1706 by William Talbot and Sir Thomas Allen.[8][9] Each member made an annual payment per share on one to three shares with consideration to age of the members being twelve to fifty-five. At the end of the year a portion of the "amicable contribution" was divided among the wives and children of deceased members, in proportion to the number of shares the heirs owned. The Amicable Society started with 2000 members.[10][11] The first life table was written by Edmund Halley in 1693, but it was only in the 1750s that the necessary mathematical and statistical tools were in place for the development of modern life insurance. James Dodson, a mathematician and actuary, tried to establish a new company aimed at correctly offsetting the risks of long-term life assurance policies, after being refused admission to the Amicable Life Assurance Society because of his advanced age. He was unsuccessful in his attempts at procuring a charter from the government. His disciple, Edward Rowe Mores, was able to establish the Society for Equitable Assurances on Lives and Survivorship in 1762. It was the world's first mutual insurer and it pioneered age based premiums based on mortality rate laying "the framework for scientific insurance practice and development"[12] and "the basis of modern life assurance upon which all life assurance schemes were subsequently based".[13] Mores also gave the name actuary to the chief official—the earliest known reference to the position as a business concern. The first modern actuary was William Morgan, who served from 1775 to 1830. In 1776 the Society carried out the first actuarial valuation of liabilities and subsequently distributed the first reversionary bonus (1781) and interim bonus (1809) among its members.[12] It also used regular valuations to balance competing interests.[12] The Society sought to treat its members equitably and the Directors tried to ensure that policyholders received a fair return on their investments. Premiums were regulated according to age, and anybody could be admitted regardless of their state of health and other circumstances.[14] Life insurance premiums written in 2005 The sale of life insurance in the U.S. began in the 1760s. The Presbyterian Synods in Philadelphia and New York City created the Corporation for Relief of Poor and Distressed Widows and Children of Presbyterian Ministers in 1759; Episcopalian priests organized a similar fund in 1769. Between 1787 and 1837 more than two dozen life insurance companies were started, but fewer than half a dozen survived. In the 1870s, military officers banded together to found both the Army (AAFMAA) and the Navy Mutual Aid Association (Navy Mutual), inspired by the plight of widows and orphans left stranded in the West after the Battle of the Little Big Horn, and of the families of U.S. sailors who died at sea. The person responsible for making payments for a policy is the policy owner, while the insured is the person whose death will trigger payment of the death benefit. The owner and insured may or may not be the same person. For example, if Joe buys a policy on his own life, he is both the owner and the insured. But if Jane, his wife, buys a policy on Joe's life, she is the owner and he is the insured. The policy owner is the guarantor and they will be the person to pay for the policy. The insured is a participant in the contract, but not necessarily a party to it. Chart of life insurance The beneficiary receives policy proceeds upon the insured person's death. The owner designates the beneficiary, but the beneficiary is not a party to the policy. The owner can change the beneficiary unless the policy has an irrevocable beneficiary designation. If a policy has an irrevocable beneficiary, any beneficiary changes, policy assignments, or cash value borrowing would require the agreement of the original beneficiary. In cases where the policy owner is not the insured (also referred to as the celui qui vit or CQV), insurance companies have sought to limit policy purchases to those with an insurable interest in the CQV. For life insurance policies, close family members and business partners will usually be found to have an insurable interest. The insurable interest requirement usually demonstrates that the purchaser will actually suffer some kind of loss if the CQV dies. Such a requirement prevents people from benefiting from the purchase of purely speculative policies on people they expect to die. With no insurable interest requirement, the risk that a purchaser would murder the CQV for insurance proceeds would be great. In at least one case, an insurance company that sold a policy to a purchaser with no insurable interest (who later murdered the CQV for the proceeds), was found liable in court for contributing to the wrongful death of the victim (Liberty National Life v. Weldon, 267 Ala.171 (1957)). Special exclusions may apply, such as suicide clauses, whereby the policy becomes null and void if the insured dies by suicide within a specified time (usually two years after the purchase date; some states provide a statutory one-year suicide clause). Any misrepresentations by the insured on the application may also be grounds for nullification. Most US states, for example, specify a maximum contestability period, often no more than two years. Only if the insured dies within this period will the insurer have a legal right to contest the claim on the basis of misrepresentation and request additional information before deciding whether to pay or deny the claim. The face amount of the policy is the initial amount that the policy will pay at the death of the insured or when the policy matures, although the actual death benefit can provide for greater or lesser than the face amount. The policy matures when the insured dies or reaches a specified age (such as 100 years old). The insurance company calculates the policy prices (premiums) at a level sufficient to fund claims, cover administrative costs, and provide a profit. The cost of insurance is determined using mortality tables calculated by actuaries. Mortality tables are statistically based tables showing expected annual mortality rates of people at different ages. As people are more likely to die as they get older, the mortality tables enable insurance companies to calculate the risk and increase premiums with age accordingly. Such estimates can be important in taxation regulation.[15][16] In the 1980s and 1990s, the SOA 1975-80 Basic Select & Ultimate tables were the typical reference points, while the 2001 VBT and 2001 CSO tables were published more recently. As well as the basic parameters of age and gender, the newer tables include separate mortality tables for smokers and non-smokers, and the CSO tables include separate tables for preferred classes.[17] The mortality tables provide a baseline for the cost of insurance, but the health and family history of the individual applicant is also taken into account (except in the case of Group policies). This investigation and resulting evaluation is termed underwriting. Health and lifestyle questions are asked, with certain responses possibly meriting further investigation. Specific factors that may be considered by underwriters include: Personal medical history;[18] Family medical history;[19] Driving record;[20] Height and weight matrix, otherwise known as BMI (Body Mass Index).[21] Based on the above and additional factors, applicants will be placed into one of several classes of health ratings which will determine the premium paid in exchange for insurance at that particular carrier.[20] Life insurance companies in the United States support the Medical Information Bureau (MIB),[22] which is a clearing house of information on persons who have applied for life insurance with participating companies in the last seven years. As part of the application, the insurer often requires the applicant's permission to obtain information from their physicians.[23] Automated Life Underwriting is a technology solution which is designed to perform all or some of the screening functions traditionally completed by underwriters, and thus seeks to reduce the work effort, time and data necessary to underwrite a life insurance application.[24] These systems allow point of sale distribution and can shorten the time frame for issuance from weeks or even months to hours or minutes, depending on the amount of insurance being purchased.[25] The mortality of underwritten persons rises much more quickly than the general population. At the end of 10 years, the mortality of that 25-year-old, non-smoking male is 0.66/1000/year. Consequently, in a group of one thousand 25-year-old males with a $100,000 policy, all of average health, a life insurance company would have to collect approximately $50 a year from each participant to cover the relatively few expected claims. (0.35 to 0.66 expected deaths in each year × $100,000 payout per death = $35 per policy.) Other costs, such as administrative and sales expenses, also need to be considered when setting the premiums. A 10-year policy for a 25-year-old non-smoking male with preferred medical history may get offers as low as $90 per year for a $100,000 policy in the competitive US life insurance market. Most of the revenue received by insurance companies consists of premiums, but revenue from investing the premiums forms an important source of profit for most life insurance companies. Group insurance policies are an exception to this. In the United States, life insurance companies are never legally required to provide coverage to everyone, with the exception of Civil Rights Act compliance requirements. Insurance companies alone determine insurability, and some people are deemed uninsurable. The policy can be declined or rated (increasing the premium amount to compensate for the higher risk), and the amount of the premium will be proportional to the face value of the policy. Many companies separate applicants into four general categories. These categories are preferred best, preferred, standard, and tobacco. Preferred best is reserved only for the healthiest individuals in the general population. This may mean, that the proposed insured has no adverse medical history, is not under medication, and has no family history of early-onset cancer, diabetes, or other conditions. Preferred means that the proposed insured is currently under medication and has a family history of particular illnesses. Most people are in the standard category. People in the tobacco category typically have to pay higher premiums due to higher mortality. Recent[when?] US mortality tables predict that roughly 0.35 in 1,000 non-smoking males aged 25 will die during the first year of a policy.[26] Mortality approximately doubles for every additional ten years of age, so the mortality rate in the first year for non-smoking men is about 2.5 in 1,000 people at age 65.[26] Compare this with the US population male mortality rates of 1.3 per 1,000 at age 25 and 19.3 at age 65 (without regard to health or smoking status).[27] Upon the insured's death, the insurer requires acceptable proof of death before it pays the claim. If the insured's death is suspicious and the policy amount is large, the insurer may investigate the circumstances surrounding the death before deciding whether it has an obligation to pay the claim. Payment from the policy may be as a lump sum or as an annuity, which is paid in regular installments for either a specified period or for the beneficiary's lifetime.[28] Death benefits are the primary feature of life insurance policies, and they provide a lump sum payment to the beneficiaries of the policyholder in the event of the policyholder's death. The amount of the death benefit is typically determined at the time the policy is purchased, and it is based on factors such as the policyholder's age, health, and occupation. The death benefit is only payable if the policyholder dies while the policy is in effect. If the policyholder outlives the policy, the death benefit is not paid, and the policy will typically expire. Some policies may allow the policyholder to receive a portion of the premiums paid if they outlive the policy. The specific uses of the terms "insurance" and "assurance" are sometimes confused. In general, in jurisdictions where both terms are used, "insurance" refers to providing coverage for an event that might happen (fire, theft, flood, etc.), while "assurance" is the provision of coverage for an event that is certain to happen. In the United States, both forms of coverage are called "insurance" for reasons of simplicity in companies selling both products.[citation needed] By some definitions, "insurance" is any coverage that determines benefits based on actual losses whereas "assurance" is coverage with predetermined benefits irrespective of the losses incurred. Life insurance may be divided into two basic classes: temporary and permanent; or the following subclasses: term, universal, whole life, and endowment life insurance. Main article: Term life insurance Term assurance provides life insurance coverage for a specified term (usually 10–30 years). Term life insurance policies do not accumulate cash value, but are significantly less expensive than permanent life insurance policies with equivalent face amounts. Policyholders can save to provide for increased term premiums or decrease insurance needs (by paying off debts or saving to provide for survivor needs).[29] Mortgage life insurance insures a loan secured by real property and usually features a level premium amount for a declining policy face value because what is insured is the principal and interest outstanding on a mortgage that is constantly being reduced by mortgage payments. The face amount of the policy is always the amount of the principal and interest outstanding that are paid should the applicant die before the final installment is paid. Group life insurance (also known as wholesale life insurance or institutional life insurance) is term insurance covering a group of people, usually employees of a company, members of a union or association, or members of a pension or superannuation fund. Individual proof of insurability is not normally a consideration in its underwriting. Rather, the underwriter considers the size, turnover, and financial strength of the group. Contract provisions will attempt to exclude the possibility of adverse selection. Group life insurance often allows members exiting the group to maintain their coverage by buying individual coverage. The underwriting is carried out for the whole group instead of individuals. Permanent life insurance is life insurance that covers the remaining lifetime of the insured. A permanent insurance policy accumulates a cash value up to its date of maturation. The owner can access the money in the cash value by withdrawing money, borrowing the cash value, or surrendering the policy and receiving the surrender value. The three basic types of permanent insurance are whole life, universal life, and endowment. Main article: Whole life insurance Whole life insurance provides lifetime coverage for a set premium amount. Universal life insurance (ULl) is a relatively new insurance product, intended to combine permanent insurance coverage with greater flexibility in premium payments, along with the potential for greater growth of cash values. There are several types of universal life insurance policies, including interest-sensitive (also known as "traditional fixed universal life insurance"), variable universal life (VUL), guaranteed death benefit, and has equity-indexed universal life insurance. Universal life insurance policies have cash values. Paid-in premiums increase their cash values; administrative and other costs reduce their cash values. Universal life insurance addresses the perceived disadvantages of whole life—namely that premiums and death benefits are fixed. With universal life, both the premiums and death benefit are flexible. With the exception of guaranteed-death-benefit universal life policies, universal life policies trade their greater flexibility for fewer guarantees. "Flexible death benefit" means the policy owner can choose to decrease the death benefit. The death benefit can also be increased by the policy owner, usually requiring new underwriting. Another feature of flexible death benefit is the ability to choose option A or option B death benefits and to change those options over the course of the life of the insured. Option A is often referred to as a "level death benefit"; death benefits remain level for the life of the insured, and premiums are lower than policies with Option B death benefits, which pay the policy's cash value—i.e., a face amount plus earnings/interest. If the cash value grows over time, the death benefits do too. If the cash value declines, the death benefit also declines. Option B policies normally feature higher premiums than option A policies. Main article: Endowment policy The endowment policy is a life insurance contract designed to pay a lump sum after a specific term (on its 'maturity') or on death. Typical maturities are ten, fifteen, or twenty years up to a certain age limit. Some policies also pay out in the case of critical illness. Policies are typically traditional with-profits or unit-linked (including those with unitized with-profits funds). Endowments can be cashed in early (or surrendered) and the holder then receives the surrender value which is determined by the insurance company depending on how long the policy has been running and how much has been paid into it. Accidental death insurance is a type of limited life insurance that is designed to cover the insured should they die as a result of an accident. "Accidents" run the gamut from abrasions to catastrophes but normally do not include deaths resulting from non-accident-related health problems or suicide. Because they only cover accidents, these policies are much less expensive than other life insurance policies. Such insurance can also be accidental death and dismemberment insurance or AD&D. In an AD&D policy, benefits are available not only for accidental death but also for the loss of limbs or body functions such as sight and hearing. Accidental death and AD&D policies pay actual benefits only very rarely, either because the cause of death is not covered by the policy or because death occurs well after the accident, by which time the premiums have gone unpaid.[clarification needed] Various AD&D policies have different terms and exclusions. Risky activities such as parachuting, flying, professional sports, or military service are often omitted from coverage. Accidental death insurance can also supplement standard life insurance as a rider. If a rider is purchased, the policy generally pays double the face amount if the insured dies from an accident. This was once called double indemnity insurance. In some cases, triple indemnity coverage may be available. Insurance companies also offer products targeted at niche markets, such as seniors. These policies are often low face value whole life insurance policies, allowing individuals (ages 50-90) to purchase affordable insurance later in life. These may also be marketed as final expense insurance or burial insurance and usually have death benefits between $1,000 and $50,000.[citation needed] A major reason for their popularity is their use of "simplified underwriting". With simplified underwriting, applicants are not required to take a medical exam; approval depends on the applicant's answers to a set of "yes" or "no" health questions as well as a check of their prescription drug history. Health requirements can vary substantially between exam and no-exam policies. It may be possible for individuals with certain conditions to qualify for one type of coverage and not another. [citation needed]. Pre-need life insurance policies are limited-premium whole life policies that are usually purchased by older applicants, though they are available to everyone. This type of insurance is designed to cover specific funeral expenses that the applicant has designated in a contract with a funeral home. The policy's death benefit is initially based on the funeral cost at the time of prearrangement, and it then typically grows as interest is credited. In exchange for the policy owner's designation, the funeral home typically guarantees that the proceeds will cover the cost of the funeral, no matter when death occurs. Excess proceeds may go either to the insured's estate, a designated beneficiary, or the funeral home as set forth in the contract. Purchasers of these policies usually make a single premium payment at the time of prearrangement, but some companies also allow premiums to be paid over as much as ten years. Riders are modifications to the insurance policy added at the same time the policy is issued. These riders change the basic policy to provide some features desired by the policy owner. A common rider is accidental death. Another common rider is a premium waiver, which waives future premiums if the insured becomes disabled. Joint life insurance is either term or permanent life insurance that insures two or more persons, with proceeds payable on the death of either. Main article: Unit-linked insurance plan Unit-linked insurance plans are unique insurance plans which are similar to mutual funds and term insurance plans combined as one product. The investor does not participate in the profits of the plan per se but gets returns based on the returns on the chosen funds. Main article: With-profits policy Some policies afford the policyholder a share of the profits of the insurance company—these are termed with-profits policies. Other policies provide no rights to a share of the profits of the company—these are non-profit policies. With-profit policies are used as a form of collective investment scheme to achieve capital growth. Other policies offer a guaranteed return not dependent on the company's underlying investment performance; these are often referred to as without-profit policies, which may be construed as a misnomer.[by whom?] According to section 80C of the Income Tax Act, 1961 (now to be replaced by Section 123 of Income Tax Act, 2025 with effect from 01.04.2026[30]) premiums paid towards a valid life insurance policy can be exempted from the taxable income. Along with life insurance premiums, section 80C allows an exemption for other financial instruments such as Employee Provident Fund (EPF), Public Provident Fund (PPF), Equity Linked Savings Scheme (ELSS), National Savings Certificate (NSC), and health insurance premiums are some of them. The total amount that can be exempted from the taxable income for section 80C is capped at a maximum of INR 150,000.[31] The exemptions are eligible for individuals (Indian citizens) or Hindu Undivided Family (HUF). Apart from tax benefit under section 80C, in India, a policy holder is entitled for a tax exemption on the death benefit received.[32] The received amount is fully exempt from Income Tax under Section 10(10D). Where the life insurance is provided through a superannuation fund, contributions made to fund insurance premiums are tax deductible for self-employed persons and substantially self-employed persons and employers. However, where life insurance is held outside of the superannuation environment, the premiums are generally not tax deductible. For insurance through a superannuation fund, the annual deductible contributions to the superannuation funds are subject to age limits. These limits apply to employers making deductible contributions. They also apply to self-employed persons and substantially self-employed persons. Included in these overall limits are insurance premiums. This means that no additional deductible contributions can be made for the funding of insurance premiums. Insurance premiums can, however, be funded by undeducted contributions. For further information on deductible contributions see "under what conditions can an employer claim a deduction for contributions made on behalf of their employees?" and "what is the definition of substantially self-employed?". The insurance premium paid by the superannuation fund can be claimed by the fund as a deduction to reduce the 15% tax on contributions and earnings. (Ref: ITAA 1936, Section 279).[33] Premiums paid by a policyholder are not deductible from taxable income, although premiums paid via an approved pension fund registered in terms of the Income Tax Act are permitted to be deducted from personal income tax (whether these premiums are nominally being paid by the employer or employee). The benefits arising from life assurance policies are generally not taxable as income to beneficiaries (again in the case of approved benefits, these fall under retirement or withdrawal taxation rules from SARS). Investment return within the policy will be taxed within the life policy and paid by the life assurer depending on the nature of the policyholder (whether natural person, company-owned, untaxed, or a retirement fund). Premiums paid by the policy owner are normally not deductible for federal and state income tax purposes, and proceeds paid by the insurer upon the death of the insured are not included in gross income for federal and state income tax purposes.[34] However, if the proceeds are included in the "estate" of the deceased, it is likely they will be subject to federal and state estate and inheritance tax.[citation needed] Cash value increases within the policy are not subject to income taxes unless certain events occur. For this reason, insurance policies can be legal and legitimate tax shelter wherein savings can increase without taxation until the owner withdraws the money from the policy. In flexible-premium policies, large deposits of premiums could cause the contract to be considered a modified endowment contract by the Internal Revenue Service (IRS), which negates many of the tax advantages associated with life insurance. The insurance company, in most cases, will inform the policy owner of this danger before deciding their premium. The tax ramifications of life insurance are complex. The policy owner would be well advised to carefully consider them. As always, both the United States Congress and state legislatures can change the tax laws at any time. In 2018, a fiduciary standard rule on retirement products by the United States Department of Labor posed a possible risk.[35] Premiums are not usually deductible against income tax or corporation tax, however, qualifying policies issued prior to 14 March 1984 do still attract LAPR (Life Assurance Premium Relief) at 15% (with the net premium being collected from the policyholder). Non-investment life policies do not normally attract either income tax or capital gains tax on a claim. If the policy has an investment element such as an endowment policy, whole of life policy, or an investment bond then the tax treatment is determined by the qualifying status of the policy. Qualifying status is determined at the outset of the policy if the contract meets certain criteria. Essentially, long-term contracts (10+ years) tend to be qualifying policies and the proceeds are free from income tax and capital gains tax. Single premium contracts and those running for a short term are subject to income tax depending upon the marginal rate in the year a gain is made. All UK insurers pay a special rate of corporation tax on the profits from their life book; this is deemed as meeting the lower rate (20% in 2005-06) of liability for policyholders. Therefore, a policyholder who is a higher-rate taxpayer (40% in 2005-06), or becomes one through the transaction, must pay tax on the gain at the difference between the higher and the lower rate. This gain is reduced by applying a calculation called top-slicing based on the number of years the policy has been held. Although this is complicated, the taxation of life assurance-based investment contracts may be beneficial compared to alternative equity-based collective investment schemes (unit trusts, investment trusts, and OEICs). One feature which especially favors investment bonds is the "5% cumulative allowance"—the ability to draw 5% of the original investment amount each policy year without being subject to any taxation on the amount withdrawn. If not used in one year, the 5% allowance can roll over into future years, subject to a maximum tax-deferred withdrawal of 100% of the premiums payable. The withdrawal is deemed by the HMRC (Her Majesty's Revenue and Customs) to be a payment of capital and therefore, the tax liability is deferred until maturity or surrender of the policy. This is an especially useful tax planning tool for higher rate taxpayers who expect to become basic rate taxpayers at some predictable point in the future, as at this point the deferred tax liability will not result in tax being due. The proceeds of a life policy will be included in the estate for death duty (in the UK, inheritance tax) purposes. Policies written in trust may fall outside the estate. Trust law and taxation of trusts can be complicated, so any individual intending to use trusts for tax planning would usually seek professional advice from an independent financial adviser or solicitor. Although available before April 2006, from this date pension term assurance became widely available in the UK. Most UK insurers adopted the name "life insurance with tax relief" for the product. Pension term assurance is effectively normal term life assurance with tax relief on the premiums. All premiums are paid at a net basic rate tax of 22%, and higher-rate taxpayers can gain an extra 18% tax relief via their tax return. Although not suitable for all, PTA briefly became one of the most common forms of life assurance sold in the UK until Chancellor Gordon Brown announced the withdrawal of the scheme in his pre-budget announcement on 6 December 2006. Stranger-originated life insurance or STOLI is a life insurance policy that is held or financed by a person who has no relationship to the insured person. Generally, the purpose of life insurance is to provide peace of mind by assuring that financial loss or hardship will be alleviated in the event of the insured person's death. STOLI has often been used as an investment technique whereby investors will encourage someone (usually an elderly person) to purchase life insurance and name the investors as the beneficiary of the policy. This undermines the primary purpose of life insurance, as the investors would incur no financial loss should the insured person die. In some jurisdictions, there are laws to discourage or prevent STOLI. This section needs additional citations for verification. Please help improve this article by adding citations to reliable sources in this section. Unsourced material may be challenged and removed. (October 2011) (Learn how and when to remove this message) Although some aspects of the application process (such as underwriting and insurable interest provisions) make it difficult, life insurance policies have been used to facilitate exploitation and fraud. In the case of life insurance, there is a possible motive to purchase a life insurance policy, particularly if the face value is substantial, and then murder the insured. Usually, the larger the claim or the more serious the incident, the larger and more intense the ensuing investigation by police and insurer investigators.[36] Multiple fictional and non-fictional works, including books, films, television series and podcasts have featured the scenario as a plot device or actually occurring as a true crime. There was also a documented case in Los Angeles in 2006 where two elderly women were accused of taking in homeless men and assisting them. As part of their assistance, they took out life insurance for the men. After the contestability period ended on the policies, the women are alleged to have had the men killed via hit-and-run vehicular homicide.[37] On April 17, 2016, a report by Lesley Stahl on 60 Minutes claimed that life insurance companies do not pay significant numbers of beneficiaries.[38] This is because many people named as beneficiaries never submit claims to the insurance companies upon the death of the insured, and are unaware that any benefit exists to be claimed, though the insurance companies have full knowledge. The amounts of such benefits are often small, but the numbers of would-be beneficiaries are quite large. These unclaimed benefits eventually become sources of profit. Corporate-owned life insurance Critical illness insurance Economic capital Estate planning Financial risk management § Insurance General insurance Insurance fraud Internal Revenue Code section 79 Life expectancy Life settlement Pet insurance Retirement planning Return of premium life insurance Segregated funds Servicemembers' Group Life Insurance Term life insurance Tontine ^ "The Industry Handbook: The Insurance Industry". Investopedia. 2004-01-07. Archived from the original on 2018-09-07. Retrieved 2018-11-28. ^ "Industry Overview: Life Insurance". www.valueline.com. ValueLine. Archived from the original on 2018-11-28. Retrieved 2018-11-28. ^ "Burial Practices in Ancient Rome". The Great Courses Daily. 2020-05-31. Retrieved 2021-03-11. ^ The Documentary History of Insurance, 1000 B.C.–1875 A.D. Newark, NJ: Prudential Press. 1915. pp. 5–6. Retrieved June 15, 2021. ^ The Documentary History of Insurance, 1000 B.C.–1875 A.D. Newark, NJ: Prudential Press. 1915. pp. 6–7. 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The company, called the Amicable Society for a Perpetual Assurance Office, collected annual premiums from policyholders and paid the nominees of deceased members from a common fund. ^ Amicable Society, The charters, acts of Parliament, and by-laws of the corporation of the Amicable Society for a perpetual assurance office, Gilbert and Rivington, 1854, p. 4 ^ Amicable Society, The charters, acts of Parliament, and by-laws of the corporation of the Amicable Society for a perpetual assurance office, Gilbert and Rivington, 1854 Amicable Society, article V p. 5 ^ Price, pp. 158–171 ^ a b c "Importance of the Equitable Life Archive". The Actuarian Profession. 2009-06-25. Archived from the original on 2015-09-11. Retrieved 2014-02-20. ^ "Today and History:The History of Equitable Life". 2009-06-26. Archived from the original on 2009-06-29. Retrieved 2009-08-16. ^ Lord Penrose (2004-03-08). "Chapter 1 The Equitable Life Inquiry" (PDF). HM Treasury. 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For the unit of time, see Hour. 60 MinutesGenreNews magazineCreated byDon HewittPresented byLesley StahlScott PelleyBill WhitakerAnderson CooperJon WertheimSharyn AlfonsiCecilia VegaSee Correspondents sectionCountry of originUnited StatesOriginal languageEnglishNo. of seasons57No. of episodes2500+ (list of episodes)ProductionExecutive producers Don Hewitt (1968–2004) Jeff Fager (2004–2018) Bill Owens (2019–2025) Camera setupMulti-cameraRunning time60 minutes, including commercialsProduction companyCBS News ProductionsOriginal releaseNetworkCBSReleaseSeptember 24, 1968 (1968-09-24) –presentRelated60 Minutes (Australian TV program)60 Minutes (New Zealand TV programme)48 HoursFace the NationCBS News Roundup 60 Minutes is an American television news magazine broadcast on the CBS television network. Debuting in 1968, the program was created by Don Hewitt and Bill Leonard, who distinguished it from other news programs by using a unique style of reporter-centered investigation. In 2002, 60 Minutes was ranked number six on TV Guide's list of the "50 Greatest TV Shows of All Time",[1] and in 2013, it was ranked number 24 on the magazine's list of the "60 Best Series of All Time".[2] In 2023, Variety ranked 60 Minutes as the twentieth-greatest TV show of all time.[3] The New York Times has called it "one of the most esteemed news magazines on American television".[4] The program began in 1968 as a bi-weekly television show hosted by Mike Wallace and Harry Reasoner. The two sat on opposite sides of the cream-colored set, though the set's color was later changed to black, the color still in use. The show used a large stopwatch during transition periods and highlighted its topics through chroma key—both techniques are still used. In 1972, the program began airing from 6:00 p.m. to 7:00 p.m. Eastern time, although this time was sometimes disrupted by broadcasting of NFL games on Sundays. Since then, the show has generally kept the Sunday evening format, although the start time has occasionally been shifted. The program generally starts at 7:00 p.m. Eastern. If sports programming is airing that afternoon, 60 Minutes starts at 7:30 p.m. Eastern or at the game's conclusion. The show is hosted by correspondents who do not share screen time with each other. Full-time hosts include Lesley Stahl, Scott Pelley, and Bill Whitaker. Several spinoffs have been made, including international formats of the show. Since the show's inception in 1968, the opening of 60 Minutes features a stopwatch.[5] The Aristo (Heuer) design first appeared in 1978. On October 29, 2006, the background changed to red, the title text color changed to white, and the stopwatch was shifted to the upright position. This version was used from 1992 to 2006 (the Eurostile type was changed in 1998). External videos Panel discussion on the 30th anniversary of 60 Minutes at the Newseum, featuring Ed Bradley, Esther Hartigainer, Don Hewitt, Josh Howard, Steve Kroft, Mary Lieberthal, Andy Rooney, Morley Safer, Philip Scheffler, Lesley Stahl, and Mike Wallace The program employed a magazine format similar to that of the Canadian program W5, which had premiered two years earlier. It pioneered many of the most important investigative journalism procedures and techniques, including re-editing interviews, hidden cameras, and "gotcha journalism" visits to the home or office of an investigative subject.[6][7] Similar programs sprang up in Australia and Canada during the 1970s, as well as on local television news.[6] Initially, 60 Minutes aired as a bi-weekly show hosted by Mike Wallace and Harry Reasoner debuting on September 24, 1968, and alternating weeks with other CBS News productions on Tuesday evenings at 10:00 p.m. Eastern Time. The first edition, described by Reasoner in the opening as a "kind of a magazine for television," featured the following segments: A look inside the headquarters suites of presidential candidates Richard Nixon and Hubert Humphrey during their respective parties' national conventions that summer; Commentary by European writers Malcolm Muggeridge, Peter von Zahn, and Luigi Barzini Jr. on the American electoral system; A commentary by political humor columnist Art Buchwald; An interview with then-Attorney General Ramsey Clark about police brutality; "A Digression," a brief, scripted piece in which two silhouetted men (one of them Andy Rooney) discuss the presidential campaign; An abbreviated version of an Academy Award-winning short film by Saul Bass, Why Man Creates; and A meditation by Wallace and Reasoner on the relation between perception and reality. Wallace said that the show aimed to "reflect reality". The first "magazine-cover" chroma key was a photo of two helmeted policemen (for the Clark interview segment). Wallace and Reasoner sat in chairs on opposite sides of the set, which had a cream-colored backdrop; the more famous black backdrop (which is still used as of 2020[update]) did not appear until the following year. The logo was in Helvetica type with the word "Minutes" spelled in all lower-case letters; the logo most associated with the show (rendered in Eurostile type with "Minutes" spelled in uppercase) did not appear until about 1974. Further, to extend the magazine motif, the producers added a "Vol. xx, No. xx" to the title display on the chroma key; modeled after the volume and issue number identifications featured in print magazines, this was used until about 1971. The trademark stopwatch, however, did not appear on the inaugural broadcast; it would not debut until several episodes later. Alpo dog food was the sole sponsor of the first program.[8] Don Hewitt, who had been a producer of the CBS Evening News with Walter Cronkite, sought out Wallace as a stylistic contrast to Reasoner.[9] According to one historian of the show, the idea of the format was to make the hosts the reporters, to always feature stories that were of national importance but focused upon individuals involved with, or in conflict with, those issues, and to limit the reports' airtime to around 13 minutes.[9] However, the initial season was troubled by lack of network confidence, as the program did not garner ratings much higher than that of other CBS News documentaries. As a rule, during that era, news programming during prime time lost money; networks mainly scheduled public affairs programs in prime time in order to bolster the prestige of their news departments, and thus boost ratings for the regular evening newscasts, which were seen by far more people than documentaries and the like. 60 Minutes struggled under that stigma during its first three years. Changes to 60 Minutes came fairly early in the program's history. When Reasoner left CBS to co-anchor ABC's evening newscast (he would return to CBS and 60 Minutes in 1978), Morley Safer joined the team in 1970, and he took over Reasoner's duties of reporting less aggressive stories. However, when Richard Nixon began targeting press access and reporting, even Safer, formerly the CBS News bureau chief in Saigon and London, began to do "hard" investigative reports, and during the 1970–71 season alone, 60 Minutes reported on cluster bombs, the South Vietnamese Army, draft dodgers, Nigeria, the Middle East, and Northern Ireland.[10] Air Force Chief of Staff Gen. Norton A. Schwartz in an interview with Lara Logan, April 15, 2009 By 1971, the Federal Communications Commission (FCC) introduced the Prime Time Access Rule, which freed local network affiliates in the top 50 markets (in practice, the entire network) to take a half-hour of prime time from the networks on Mondays through Saturdays and one full hour on Sundays. Because nearly all affiliates found production costs for the FCC's intended goal of increased public affairs programming very high and the ratings (and by association, advertising revenues) low, making it mostly unprofitable, the FCC created an exception for network-authored news and public affairs shows. After a six-month hiatus in late 1971, CBS found a prime place for 60 Minutes in a portion of that displaced time, 6:00 p.m. to 7:00 p.m. Eastern (5:00 p.m. to 6:00 p.m. Central Time) on Sundays in January 1972.[10] This proved somewhat less than satisfactory, however, because in order to accommodate CBS telecasts of late afternoon National Football League (NFL) games, 60 Minutes went on hiatus during the fall from 1972

to 1975 (and the summer of 1972). This took place because football telecasts were protected contractually from interruptions in the wake of the infamous "Heidi Bowl" incident on NBC in November 1968. Despite the irregular scheduling, the program's hard-hitting reports attracted a steadily growing audience, particularly during the waning days of the Vietnam War and the gripping events of the Watergate scandal; at that time, few if any other major network news shows did in-depth investigative reporting to the degree carried out by 60 Minutes. Eventually, during the summers of 1973 through 1975, CBS did allow the program back onto the prime time schedule proper, on Fridays in 1973 and Sundays the two years thereafter, as a replacement for programs aired during the regular television season. It was only when the FCC returned an hour to the networks on Sundays (for news or family programming), which had been taken away from them four years earlier, in a 1975 amendment to the Access Rule, that CBS finally found a viable permanent timeslot for 60 Minutes. When the family-oriented drama Three for the Road ended after a 12-week run in the fall, the news magazine took its place at 7:00 p.m. Eastern Time (6:00 p.m. Central) on December 7, 1975, and has been aired at that time since then, making it not only the longest-running prime time program currently in production, but also the television program (excluding daily programs such as evening newscasts or morning news-talk shows) broadcasting for the longest length of time at a single time period each week in US television history.[citation needed] This move, and the addition of then-White House correspondent Dan Rather to the reporting team, made the program into a strong ratings hit and, eventually, a general cultural phenomenon. This was no less than a stunning reversal of the historically poor ratings performances of documentary programs on network television. By 1976, 60 Minutes became the top-rated program on Sunday nights in the US. By 1979, it had achieved the #1 spot among all television programs in the Nielsen ratings, unheard of before for a news broadcast in prime time. This success translated into great profits for CBS; advertising rates increased from $17,000 per 30-second spot in 1975 to $175,000 in 1982.[11] The program sometimes does not start until after 7:00 p.m. Eastern, due largely to CBS Sports live sporting events. At the conclusion of an NFL game, 60 Minutes will air in its entirety and delay all subsequent programs. However, in the Pacific time zone, 60 Minutes is always able to start at its scheduled time as live sports coverage ends earlier in the afternoon. The program's success has also led CBS Sports to schedule events (such as the final round of the Masters Tournament and the PGA Championship and the second round and regional final games of the NCAA men's basketball tournament) leading into 60 Minutes and the rest of the network's primetime lineup for the night (as CBS never airs any sports programming on Sundays in primetime except for the AFC Divisional Round, AFC Championship Game, or the Super Bowl). Starting in the 2012–2013 season, in order to accommodate a new NFL scheduling policy that the second game of a doubleheader start at 4:25 p.m., CBS changed the scheduled start time of 60 Minutes to 7:30 p.m. Eastern time (or game conclusion) for Eastern and Central Time Zone stations which are receiving a game in that window. The start time remains at 7:00 p.m. Eastern/Pacific (or game conclusion if a late single game is airing in the eastern markets) on stations which are not broadcasting a late game in a given week (or for Western time zones even if a doubleheader airs).[12] Since the 2023–2024 season, the show began to have occasional 90-minute episodes.[13] 60 Minutes is also simulcast on several former CBS Radio flagship stations. WBBM in Chicago, KRLD in Dallas, WWJ in Detroit, KNX in Los Angeles, KYW in Philadelphia, KCBS in San Francisco (all owned by Audacy) and WBZ in Boston (owned by iHeartMedia). Anchorage-based station KFQD airs 60 Minutes as part of its affiliation with local CBS station KAUU. When it airs locally on their sister CBS Television Network affiliate, even in the Central and Eastern time zones, the show is aired at the top of the hour at 7:00 p.m./6:00 p.m. Central (barring local sports play-by-play pre-emptions and breaking news coverage) no matter how long the show is delayed on CBS Television, resulting in radio listeners often hearing the show on those stations ahead of the television broadcast. An audio version of each broadcast without advertising began to be distributed via podcast and the iTunes Store, starting with the broadcast on September 23, 2007.[14] Video from 60 Minutes (including full episodes) is also made available for streaming several hours after the program's initial broadcast on CBSNews.com and Paramount+. 60 Minutes normally has three long-form news stories without superimposed graphics. There is a commercial break between two stories. Each story is introduced from a set with a backdrop resembling pages from a magazine story on the same topic. The program undertakes its own investigations and follows up on investigations instigated by national newspapers and other sources. Unlike its competitor 20/20, as well as traditional local and national news programs, the 60 Minutes journalists never share the screen with (or speak to) other 60 Minutes journalists on camera at any time. This creates a strong psychological sense of intimacy between the journalist and the television viewer.[citation needed] 60 Minutes blends the journalism of the seminal 1950s CBS series See It Now with Edward R. Murrow (for which Hewitt served as director in its first years) and the personality profiles of another Murrow program, Person to Person. In Hewitt's words, 60 Minutes blends "higher Murrow" and "lower Murrow".[15] For most of the 1970s, the program included Point/Counterpoint, in which a liberal and a conservative commentator debated an issue. This segment originally featured James J. Kilpatrick representing the conservative side and Nicholas von Hoffman[16] for the liberal, with Shana Alexander[17] taking over for von Hoffman after he departed in 1974.[16] The segment was an innovation that caught the public imagination as a live version of competing editorials. In 1979, Alexander asked Hewitt to raise the $350 a week pay; Hewitt declined, and the segment ended.[16] Point/Counterpoint was lampooned by the NBC comedy series Saturday Night Live, which featured Jane Curtin and Dan Aykroyd as TV news reporters. Their segment featured a debate in comically complete abandonment of rhetorical decorum, with Aykroyd announcing the topic, Curtin making an opening statement, then Aykroyd typically retorting with ad hominem attacks, such as "Jane, you ignorant slut" and Curtin responding "Dan, you pompous ass";[18][19] in the film Airplane! (1980), in which the faux Kilpatrick argues in favor of the plane crashing, stating "they bought their tickets, they knew what they were getting into"; and in an earlier sketch comedy film, The Kentucky Fried Movie, where the segment was called Count/Pointercount. A similar concept was revived briefly in March 2003 featuring Bob Dole and Bill Clinton, former opponents in the 1996 presidential election. The pair agreed to do ten segments (titled Clinton/Dole and Dole/Clinton in alternating weeks), but these did not continue into the 2003–2004 fall season. Reports indicated that the segments were considered too gentlemanly, in the style of the earlier Point/Counterpoint, and lacked the feistiness of Crossfire.[20] From 1978 to 2011, the program usually ended with a (usually light-hearted and humorous) commentary by Andy Rooney expounding on topics of wildly varying import, ranging from international politics, to economics, and to personal philosophy on everyday life. One recurring topic was measuring the amount of coffee in coffee cans.[21] Rooney's pieces, particularly one in which he referred to actor Mel Gibson as a "wacko", on occasion led to complaints from viewers. In 1990, Rooney was suspended without pay for three months by then-CBS News President David Burke, because of the negative publicity around his saying that "too much alcohol, too much food, drugs, homosexual unions, cigarettes [are] all known to lead to premature death."[22] He wrote an explanatory letter to a gay organization after being ordered not to do so. After four weeks without Rooney, 60 Minutes lost 20% of its audience. CBS management concluded that it was in their best interest to have Rooney return immediately.[23] Rooney published several books documenting his contributions to the program, including Years Of Minutes and A Few Minutes With Andy Rooney. Rooney retired from 60 Minutes, delivering his final commentary on October 2, 2011; it was his 1,097th commentary over his 34-year career on the program. He died one month later on November 4, 2011. On November 13, 2011, 60 Minutes featured an hour-long tribute to Rooney and his career, and included a rebroadcast of his final commentary segment. The opening sequence features a 60 Minutes "magazine cover" with the show's trademark, an Aristo stopwatch,[24] intercut with preview clips of the episode's stories. The sequence ends with each of the correspondents and hosts introducing themselves. The last host who appears (currently Scott Pelley) then says, "Those stories tonight on 60 Minutes". When Rooney was a prominent fixture, the final line was "Those stories and Andy Rooney, tonight on 60 Minutes". Before that, and whenever Rooney did not appear, the final line was "Those stories and more, tonight on 60 Minutes". The stopwatch counts off each of the broadcast's 60 minutes, starting from zero at the beginning of each show. It is seen during the opening title sequence, before each commercial break, and at the tail-end of the closing credits, and each time it appears it displays (within reasonable accuracy) the elapsed time of the episode to that point. On October 29, 2006, the opening sequence changed from a black background, which had been used for over a decade, to white. Also, the gray background for the Aristo stopwatch in the "cover" changed to red, the color for the title text changed to white, and the stopwatch itself changed from the diagonal position it had been oriented in for 31 years to an upright position.[citation needed] Videos and transcripts of 60 Minutes editions, as well as clips that were not included in the broadcast are available on the program's website. In September 2010, the program launched a website called "60 Minutes Overtime", in which stories broadcast on-air are discussed in further detail.[25] Previously the show had a partnership with Yahoo! for distribution of extra content.[26] This article needs additional citations for verification. Please help improve this article by adding citations to reliable sources. Unsourced material may be challenged and removed.Find sources: "60 Minutes" – news · newspapers · books · scholar · JSTOR (May 2023) (Learn how and when to remove this message) Hosts Lesley Stahl (host, 1991–, co-editor) Scott Pelley (host, 2003–) Anderson Cooper (2006–) (also at CNN) Bill Whitaker (host, 2014–) Sharyn Alfonsi (2015–) Jon Wertheim (2017–) Cecilia Vega (host, 2023–) Part-time correspondents Jonathan LaPook (medical correspondent, 2013–)[27] Norah O'Donnell (2015–) Former hosts Mike Wallace (host, 1968–2006; correspondent emeritus 2006–2008) Harry Reasoner (host, 1968–1970, 1978–1991) Morley Safer (part-time correspondent, 1968–1970; host, 1970–2016)[28] Dan Rather (part-time correspondent, 1968–1975; host, 1975–1981 and 2005–2006) (at AXS TV since) Ed Bradley (part-time correspondent, 1976–1981; host, 1981–2006)[29] Diane Sawyer (part-time correspondent, 1981–1984; host, 1984–1989) (at ABC News since) Meredith Vieira (part-time correspondent, 1982–1985 and 1991–1993; host, 1990–1991) Bob Simon (1996–2015)[30] Christiane Amanpour (part-time correspondent, 1996–2000; host, 2000–2005) Lara Logan (part-time correspondent, 2005–2012; host, 2012–2018)[31] Steve Kroft (host, 1989–2019; co-editor, 2019) (retired)[32] John Dickerson (2019–2021) Former part-time correspondents Walter Cronkite (1968–1981) Charles Kuralt (1968–1979) Roger Mudd (1968–1980) Bill Plante (1968–1995) Eric Sevareid (1968–1969) John Hart (1969–1975) (retired) Bob Schieffer (1973–1996) Morton Dean (1975–1979) (retired) Marlene Sanders (1978–1987) Charles Osgood (1981–1994) Forrest Sawyer (1985–1987) Connie Chung (1990–1993) (retired) Paula Zahn (1990–1999) John Roberts (1992–2005) (at Fox News Channel since) Russ Mitchell (1995–1998) (at WKYC in Cleveland since) Carol Marin (1997–2002)[33] Vicki Mabrey (1999–2005) Katie Couric (2006–2011) Charlie Rose (2008–2017) Byron Pitts (2009–2013)[34] (at ABC News since) Sanjay Gupta (2011–2014) (at CNN since) Alison Stewart (2012) Clarissa Ward (2012–2015) (at CNN since) Oprah Winfrey (2017–2018) Commentators for 60 Minutes have included: James J. Kilpatrick (conservative debater, 1971–1979) Nicholas von Hoffman (liberal debater, 1971–1974) Shana Alexander (liberal debater, 1975–1979) Andy Rooney (commentator, 1978–2011) Stanley Crouch (conservative commentator, 1996) Molly Ivins (liberal commentator, 1996) P. J. O'Rourke (conservative commentator, 1996) Jimmy Tingle (humorist/commentator, 1999–2000) Bill Clinton (liberal debater, 2003) Bob Dole (conservative debater, 2003) Executive producers Don Hewitt (1968–2004) Jeff Fager (2004–2018) Bill Owens (2019–2025) Other producers Madeline Amgott Joel Bach Lowell Bergman Frank Braun Robert Chandler Adam Ciralsky Leslie Cockburn George Crile III Katherine Davis Shawn Efran Solly Granatstein Jim Hougan Neeraj Khemlani Jon Klein Peter W. Klein Andrew Lack Barry Lando Charles Lewis Lucy Spiegel Mary Mapes Jim Margolis Abigail Pogrebin Richard S. Salant Patricia Shevlin Charlene Leonora Smith Sanford Socolow Mary Ellen Synon Adrian Taylor Len Tepper Joseph Wershba Holly Williams Palmer Williams Nieves Zuberbühler Based on viewership ratings, 60 Minutes is the most successful program in U.S. television history since it was moved into its present timeslot in 1975. For five seasons it was the year's top program, a feat matched by the sitcoms All in the Family and The Cosby Show, and surpassed only by the reality competition series American Idol, which had been the #1 show for eight consecutive seasons from the 2003–2004 television season up to the 2010–2011 season. 60 Minutes was a top ten show for 23 seasons in a row (1977–2000), an unsurpassed record, and has made the Top 20 for every season since the 1976–1977 season, except from 2005 to 2008.[35] 60 Minutes first broke into the Nielsen Top 20 during the 1976–77 season. The following season, it was the fourth-most-watched program, and by the 1979–80 season, it was the number one show.[35] During the 21st century, it remained among the top 20 programs in the Nielsen ratings, and the highest-rated news magazine.[36] On November 16, 2008, the edition featuring an interview with President-elect Barack Obama, earned a total viewership of 25.1 million viewers.[37] On October 6, 2013, the broadcast (which was delayed by 44 minutes that evening due to a Denver Broncos–Dallas Cowboys NFL game) drew 17.94 million viewers; retaining 63% of the 28.32 million viewers of its lead-in, and making it the most watched 60 Minutes broadcast since December 16, 2012.[38][39] On December 1, 2013, the broadcast (delayed 50 minutes due to a Broncos–Kansas City Chiefs game) was watched by 18.09 million viewers, retaining 66% of its NFL lead-in (which earned 28.11 million viewers during the 7:00 p.m. hour).[40] On March 25, 2018, the edition featuring Stormy Daniels giving details on her alleged affair with President Donald Trump drew 22.1 million viewers, the most since the 2008 Obama interview. The broadcast was delayed due to the NCAA men's basketball regional final on CBS between Kansas and Duke going to overtime.[41][42] As of June 26, 2017[update], 60 Minutes had won a total of 138 Emmy Awards, a record for U.S. primetime programs.[35][43] Henry Schuster at the 68th Annual Peabody Awards for 60 Minutes-Lifeline The program has won 20 Peabody Awards for segments including "All in the Family", an investigation into abuses by government and military contractors; "The CIA's Cocaine", which uncovered CIA involvement in drug smuggling, "Friendly Fire", a report on incidents of friendly fire in the Gulf War; "The Duke Rape Case", an investigation into accusations of rape at an off campus lacrosse team party in 2006; and "The Killings in Haditha", an investigation into the killing of Iraqi civilians by U.S. Marines.[44] The show received an Investigative Reporter and Editor medal for their segment "The Osprey", documenting a Marine cover-up of deadly flaws in the V-22 Osprey aircraft.[45] In 1983, a report by Morley Safer, "Lenell Geter's in Jail", helped exonerate a Texas man who was wrongly convicted and imprisoned for armed robbery.[46] As of 2021[update], 60 Minutes is the longest continuously running program of any genre scheduled during American network prime time. It has aired at 7:00 p.m. Eastern Time on Sundays since December 7, 1975 (although since 2012, it moves to 7:30 p.m. Eastern Time on Sundays if CBS has a late NFL game). Meet the Press debuted in 1947 in prime time, but it has been a daytime program since 1965. The Walt Disney anthology television series, which premiered in 1954, and the Hallmark Hall of Fame, which has aired since 1951, have aired longer than 60 Minutes, but none of them has aired in prime time continually.[citation needed] The show has been praised for landmark journalism and received many awards. However, it has also become embroiled in some controversy, including (in order of appearance): On November 23, 1986, 60 Minutes aired a segment greenlit by Hewitt, concerning the Audi 5000 automobile, a popular German luxury car. The story covered a supposed problem of "unintended acceleration" when the brake pedal was pushed, with emotional interviews with six people who sued Audi (unsuccessfully) after they crashed their cars, including one woman whose six-year-old son had been killed. In the 60 Minutes segment footage was shown of an Audi 5000 with the accelerator "moving down on its own", accelerating the car. It later emerged that an expert witness employed by one of the plaintiffs modified the accelerator with a concealed device, causing the "unintended acceleration".[47] Independent investigators concluded that this "unintended acceleration" was most likely due to driver error, where the driver let their foot slip off the brake and onto the accelerator. Tests by Audi and independent journalists showed that even with the throttle wide open, the car would simply stall if the brakes were actually being used.[48] The incident devastated Audi sales in the United States, which did not rebound for 15 years. The initial incidents which prompted the report were found by the National Highway Traffic Safety Administration and Transport Canada to have been attributable to operator error, where car owners had depressed the accelerator pedal instead of the brake pedal. CBS issued a partial retraction, without acknowledging the test results of involved government agencies.[49] Years later, Dateline NBC, a rival to 60 Minutes, was found guilty of similar tactics regarding the fuel tank integrity of General Motors pickup trucks.[50] A segment aired in December, 1980, concerning the alleged Jeep CJ-5 high rollover risk as demonstrated in Insurance Institute for Highway Safety testing. The demonstration was a Jeep rolling over during an extreme turn at 20 mph (32 km/h), something that would not cause other cars to roll over. It was deemed by 60 Minutes reporters as the "most dangerous thing on four wheels". After the show aired, many people were concerned about the safety of the vehicle, and following sales plummeted. This tarnished the reputation of the Jeep CJ; the model was discontinued in 1986. Years after the incident occurred, it was found that the Insurance Institute for Highway Safety had attempted to roll the car 435 times, only having 8 rollovers. The show had also failed to mention/show that there were weights hanging on spots of the vehicle that had caused the vehicle to have a higher rollover risk.[51] In February 1989, 60 Minutes aired a report by the Natural Resources Defense Council claiming that the use of daminozide (Alar) on apples presented an unacceptably high health risk to consumers. Apple sales dropped and CBS was sued unsuccessfully by apple growers.[52] Alar was subsequently banned for use on food crops in the U.S. by the Environmental Protection Agency (EPA). On March 3, 1991, 60 Minutes broadcast "Werner Erhard," which dealt with controversies involving Erhard's personal and business life. A year after the 60 Minutes piece aired, Erhard filed a lawsuit against CBS, claiming that the broadcast contained several "false, misleading and defamatory" statements about him. One month after filing the lawsuit, Erhard filed for dismissal.[53] Erhard later told Larry King in an interview that he dropped the suit after receiving legal advice telling him that in order to win it, he had to prove not only that CBS knew the allegations were false but also that CBS acted with malice.[54] After numerous independent journalists exposed untruths and factual inaccuracies in the story[55][56] the segment was removed by CBS from its archives, with a disclaimer: "This segment has been deleted at the request of CBS News for legal or copyright reasons."[57] In 1995, former Brown & Williamson Vice President for Research and Development Jeffrey Wigand provided information to 60 Minutes producer Lowell Bergman that B&W had systematically hidden the health risks of their cigarettes (see transcription). Furthermore, it was alleged that B&W had introduced foreign agents (such as fiberglass and ammonia) with the intent of enhancing the effect of nicotine. Bergman began to produce a piece based upon the information, but ran into opposition from Don Hewitt who, along with CBS lawyers, feared a billion-dollar lawsuit from Brown and Williamson for tortious interference for encouraging Wigand to violate his non-disclosure agreement. A number of people at CBS would benefit from a sale of CBS to Westinghouse Electric Corporation, including the head of CBS lawyers and CBS News. Also, because of the interview, the son of CBS President Laurence Tisch (who also controlled Lorillard Tobacco) was among the people from the big tobacco companies at risk of being caught having committed perjury. Due to Hewitt's hesitation, The Wall Street Journal instead broke Wigand's story. The 60 Minutes piece was eventually aired with substantially altered content and minus some of the most damning evidence against B&W. The exposé of the incident was published in an article in Vanity Fair by Marie Brenner, entitled "The Man Who Knew Too Much".[58] The New York Times wrote that "the traditions of Edward R. Murrow and "60 Minutes" itself were diluted in the process,"[59] though the newspaper revised the quote slightly, suggesting that 60 Minutes and CBS had "betrayed the legacy of Edward R. Murrow". The incident was turned into a seven-times Oscar-nominated feature film entitled The Insider, directed by Michael Mann and starring Russell Crowe as Wigand, Al Pacino as Bergman, and Christopher Plummer as Mike Wallace. Wallace denounced the portrayal of him as inaccurate to his stance on the issue.[60] In 1997, 60 Minutes alleged that agents of the U.S. Customs Service ignored drug trafficking across the Mexico–United States border at San Diego.[61] The only evidence was a memorandum apparently written by Rudy Camacho, who was the head of the San Diego branch office. Based on this memo, CBS alleged that Camacho had allowed trucks belonging to a particular firm to cross the border unimpeded. Mike Horner, a former Customs Service employee, had passed the memos on to 60 Minutes, and even provided a copy with an official stamp. Camacho was not consulted about the piece, and his career was devastated in the immediate term as his own department placed suspicion on him. In the end, it turned out that Horner had forged the documents as an act of revenge for his treatment within the Customs Service. Camacho sued CBS and settled for an undisclosed amount of money in damages. Hewitt was forced to issue an on-air retraction.[62] A legal battle between archaeologists and the Umatilla tribe over the remains of a skeleton, nicknamed Kennewick Man, was reported by 60 Minutes on October 25, 1998, to which the Umatilla tribe reacted negatively. The tribe considered the segment heavily biased in favor of the scientists, cutting out important arguments, such as explanations of the Native American Graves Protection and Repatriation Act.[63] The report focused heavily on the racial politics of the controversy and also added inflammatory arguments, such as questioning the legitimacy of Native American sovereignty[64] – much of the racial focus of the segment was later reported to have been either unfounded and/or misinterpreted.[65] On March 12, 2000, 60 Minutes aired an interview with Oklahoma City bomber Timothy McVeigh. At the time, McVeigh had already been convicted and sentenced to death for the bombing of the Alfred P. Murrah Federal Building in April 1995, and the subsequent deaths of 168 people. On the program, McVeigh was given the opportunity to vent against the government.[66] Following the program, a federal policy called the Special Confinement Unit Media Policy was enacted prohibiting face-to-face interviews with death row inmates.[67] A federal inmate challenged the policy in Hammer v. Ashcroft, under which the U.S. Court of Appeals for the Seventh Circuit upheld the prison policy. In March 2010, the United States Supreme Court declined to hear an appeal in the case, and the policy limiting media access to death row inmates remains in place. CBS refuses to show the entire interview, and has stated no reasons.[68] In recent years, the program has been accused of promoting books, films, and interviews with celebrities who are published or promoted by sister businesses of media conglomerate Viacom (which owned CBS from 2000 to 2005 and since 2019; both companies' shares since 2000 were majority-owned by National Amusements even during their fourteen-year separation) and publisher Simon & Schuster (which remained a part of CBS Corporation after the 2005 CBS/Viacom split and continued on after its re-merger with Viacom), without disclosing the journalistic conflict-of-interest to viewers.[69] Main article: Killian documents controversy The Killian documents controversy involved six documents critical of President George W. Bush's service in the Texas Air National Guard from 1972 to 1973. Four of these documents were presented as authentic in a 60 Minutes Wednesday broadcast aired on September 8, 2004, less than two months before the 2004 presidential election, but it was later found that CBS had failed to authenticate the documents. Subsequently, several typewriter and typography experts concluded the documents are forgeries, as have some media sources. No forensic document examiners or typography experts authenticated the documents, which may not be possible without original documents. The provider of the documents, Lt. Col. Bill Burkett, claimed to have burned the originals after faxing copies to CBS.[citation needed] The whole incident was turned into a feature-length film entitled Truth. On March 29, 2009, a segment titled "The Internet Is Infected" aired on 60 Minutes, which featured an interview with Don Jackson, a data protection professional for SecureWorks. Jackson himself declared in the program that "a part of [his] job is to know the enemy". However, during the interview, Jackson showed a photo of Finnish upper-level comprehensive school pupils and misidentified them as Russian hackers.[70] In the photo, one of the children wears a jacket with the coat of arms of Finland on it. Another one wears a cap which clearly has the logo of Karjala, a Finnish brand of beer, on it. The principal of the school in Taivalkoski confirmed that the photo was taken at the school about five years before the program was broadcast.[71] The photo's exact origins are unknown, but it is widely known in Finland, having been originally posted to the Finnish social networking site IRC-Galleria in the early 2000s. It spread all over Finnish internet communities, and even originated a couple of patriotically titled (but intentionally misspelled) mock sites.[71][72] 60 Minutes later issued a correction and on-air apology.[when?] After the 2012 Benghazi attack, 60 Minutes aired a report by correspondent Lara Logan on October 27, 2013, in which British military contractor Dylan Davies, identified by CBS under the pseudonym "Morgan Jones", described racing to the Benghazi compound several hours after the main assault was over, scaling a 12-foot wall and knocking out a lone fighter with the butt of a rifle. He also claimed to have visited a Benghazi hospital earlier that night where he saw Ambassador Christopher Stevens' body. In the days following the report, Davies' personal actions were challenged.[73] The FBI, which had interviewed Davies several times and considered him a credible source,[74] said the account Davies had given them was different from what he told 60 Minutes. Davies stood by his story,[75] but the inconsistency ultimately prompted 60 Minutes to conclude it was a mistake to include Davies in their report. The show issued a correction.[76] After the correction, a journalistic review was conducted by Al Ortiz, CBS News' executive director of standards and practices. Ortiz determined that red flags about Davies' account were missed.[77] Davies had told the program and written in his book that he told an alternative version of his actions to his employer, who he said had demanded that he stay inside his Benghazi villa as the attack unfolded. That alternative version was shared with U.S. authorities; 60 Minutes was unable to prove the story Davies had told them was true.[78] Davies' book, The Embassy House, was published two days after the 60 Minutes report, by Threshold Editions, part of the Simon and Schuster unit of CBS. It was pulled from shelves once 60 Minutes issued its correction.[79] On November 26, 2013, Logan was forced to take a leave of absence due to the errors in the Benghazi report.[78] Logan returned to work months later.[80] On December 15, 2013, 60 Minutes aired a report on the workings of the National Security Agency (NSA) that was widely criticized[81] as misleading[82] and a biased "puff piece".[83][84] Complaints included that the Agency's perspective was presented unchallenged and that privacy campaigners were not invited to present the counter-arguments to the Agency's claims.[81] These claims included NSA denials of "potentially extralegal" data collection. The story was reported by John Miller, who once worked in the office of the Director of National Intelligence. On March 30, 2014, 60 Minutes presented a story on the Tesla Model S luxury electric automobile, with Scott Pelley conducting an interview with CEO Elon Musk concerning the car brand as well as his company SpaceX. Within a day, the automotive blog site Jalopnik reported that the sounds accompanying footage of the car shown during the story were actually sounds from a traditional gasoline engine dubbed over the footage, when in reality the electric car makes no such sounds.[85] CBS released a statement explaining that the sound was the result of an audio editing error, and subsequently removed the sound from the online version of the piece. However, several news outlets, as well as Jalopnik itself, expressed doubt over the authenticity of this explanation, noting the similar scandal involving Tesla Motors and the New York Times in 2013.[86][87] After the resignation of CBS news head Les Moonves, an investigation into sexual harassment at CBS, including 60 Minutes, uncovered evidence of long-running sexual harassment issues stemming from behavior of producers Jeff Fager and Don Hewitt.[88][89] In April 2021, Sharyn Alfonsi's story in 60 Minutes on Florida Governor Ron DeSantis and the state's COVID-19 vaccine rollout faced criticism for suggesting that a donation by the supermarket chain Publix to DeSantis' re-election campaign influenced Florida's partnership with Publix stores for vaccine distribution.[90][91][92] Subsequently, Palm Beach County Mayor Dave Kerner accused 60 Minutes of reporting "intentionally false" information,[91] while Karol Markowicz of the New York Post characterized Alfonsi as coming off as a "political activist" in the segment.[93] A spokesperson for 60 Minutes defended the story for having included DeSantis' response to the accusation.[90] PolitiFact stated that by omitting DeSantis' remarks on why the state partnered with Publix to distribute vaccines, the clip could be considered to be "deceptive editing".[94] On May 16, 2021, Anderson Cooper's story in 60 Minutes on the flaws in facial recognition technology used by the police resulting in incorrect identification of people of color received backlash for denying credit to the black female researchers who pioneered the field. The segment was criticized by the Algorithmic Justice League for "deliberately excluding the groundbreaking and award-winning work of prominent black women AI researchers Joy Buolamwini, Dr. Timnit Gebru, and Inioluwa Deborah Raji".[95] The segment was called out for its hypocrisy for failing to credit black women for their pioneering work in a segment highlighting how facial recognition software often leaves out black, Asian, and female faces. CBS later issued a statement explaining that these researchers were not included due to time restrictions of the segment.[96] On December 7, 2024, Donald Trump filed a $20 billion lawsuit against CBS and its parent company, Paramount Global, alleging that the network deceptively edited an interview with Vice President Kamala Harris on 60 Minutes to sway public opinion in her favor. The lawsuit, submitted in the lead-up to the 2024 presidential election, claims that the editing distorted Harris's response regarding Middle East policy. Both parties agreed to enter mediation, coinciding with a planned $8 billion merger between Paramount and Skydance, which requires approval from the FCC. Within Paramount, there was reportedly internal disagreement over whether to settle the dispute, as the producers of 60 Minutes maintained their conduct was appropriate and opposed offering an apology.[97] In early April 2025, Trump expressed his "hope" that the Federal Communications Commission would punish CBS for running on 60 Minutes stories on Ukraine and Greenland that he disapproved of. Trump filed a lawsuit in Texas accusing CBS of violating the state's Deceptive Trade Practices Act, a consumer protection law.[98] On April 22, 2025, Bill Owens resigned as the show's executive producer, telling staff he believed he no longer had journalistic independence. He said in a memo that the show would continue to cover the second Trump administration the same way it has covered others.[99][100] Some said that if the lawsuit by Trump is settled, it would "continue a trend" of institutions giving "in to his demands to avoid punishments such as losing federal funding or access to federal buildings."[101] Others reported that while the show's staff was "shaken" by the departure of Owens, no one else was expected to resign because it "would be seen as giving in to Trump," with executive editor Tanya Simon, daughter of Bob Simon, beginning to run the show "on an interim basis," following the resignation of Owens.[102] In the "Last Minute" segment of the show on April 27, 2025,[103] Scott Pelley praised Owens for ensuring that the types of controversial stories the show had covered since its creation, most recently the Gaza war and the Trump administration, were covered fairly. However, he claimed that recent changes, namely increased supervision—but not censorship—of the show's content by Paramount due to its desire to complete their merger, had led Owens to feel that he "lost the independence that honest journalism requires." Pelley concluded this public rebuke of the network's owner by stating that Owens proved to be the "right person" leading the show "all along."[104][105][106] The main 60 Minutes show has created a number of spin-offs over the years. Main article: 30 Minutes (TV program) 30 Minutes was a news magazine aimed at children that was patterned after 60 Minutes, airing as the final program in CBS's Saturday morning lineup from 1978 to 1982. It was hosted by Christopher Glenn (who also served as the voice-over for the interstitial program In the News and was an anchor on the CBS Radio Network), along with Betsy Aaron (1978–1980) and Betty Ann Bowser (1980–1982). 60 Minutes More was a spin-off that ran for one season from 1996 to 1997 on the channel CBS Eye on People. The episodes featured popular stories from the past that were expanded with updates on the original story. Each episode featured three of these segments.[107] Main article: 60 Minutes II In 1999, a second edition of 60 Minutes was started in the United States, titled 60 Minutes II. This edition was later renamed 60 Minutes for the fall of 2004 in an effort to sell it as a high-quality program, since some had sarcastically referred to it as 60 Minutes, Jr. CBS News president Andrew Heyward said, "the Roman numeral II created some confusion on the part of the viewers and suggested a watered-down version".[108] However, a widely known controversy that came to be known as "Rathergate", regarding a report that aired on September 8, 2004, caused another name change. The program was retitled 60 Minutes Wednesday both to differentiate itself and to avoid tarnishing the Sunday edition, as the editions were editorially independent from one another. It reverted to its original Roman numeral title on July 8, 2005, when the program moved to Fridays in an 8:00 p.m. Eastern Time slot to finish its run. The show aired its final broadcast on September 2, 2005. In 2011, CNBC began airing a 60 Minutes spin-off of its own, called 60 Minutes on CNBC. Hosted by Lesley Stahl and Steve Kroft, it aired updated business-related reports seen on the original broadcasts and offers footage that was not included when the segments first aired. It ended in 2015. Main article: 60 Minutes Sports In 2013, CBS's sister premium television network Showtime premiered 60 Minutes Sports, a monthly spin-off focused on sports-related stories and classic interviews from the show's archives. Personalities from CBS Sports also contributed to the program; correspondents included Sharyn Alfonsi and Armen Keteyian. The spin-off was considered a competitor to HBO's Real Sports. It was cancelled in January 2017.[109][110][111] In June 2020, the show launched 60 in 6 on Quibi, featuring original weekly 6-minute programs. Correspondents were Enrique Acevedo, Seth Doane, Wesley Lowery, and Laurie Segall.[112][113] It was originally set to launch in April 2020.[114] On the June 21, 2020, broadcast of 60 in 6, Doane covered the show's exposure to COVID-19 in a piece titled "CBS News Battles COVID-19".[115] The piece revealed that CBS News had flown in staffers, including from Seattle and Rome, in early March 2020 to begin filming promotional material for 60 in 6. This brought COVID-19-positive people in close contact with CBS employees; as a result, CBS Broadcast Center and several other buildings in Manhattan were temporarily closed.[116] Quibi went bankrupt in December 2020 and the program concluded with it. In March 2021, Paramount+ premiered 60 Minutes+, a weekly spin-off aimed at a younger audience. The correspondents from 60 in 6 returned for this spin-off, as well as producer Jonathan Blakely.[117] In January 2022, the show was cancelled after 30 episodes.[118] For the 60 Minutes 25th anniversary program in 1993, Charles Kuralt revisited notable stories and celebrity appearances and also interviewed Don Hewitt and correspondents, both the active and some former ones. Main article: 60 Minutes (Australian TV program) The Australian version of 60 Minutes premiered on February 11, 1979. It still airs each Sunday night at 7:30 p.m. on the Nine Network and affiliates. Although Nine Network has the rights to the format, as of 2007[update], it does not have rights to stories from the American program, which is owned by competitor 10 News Australia after Network Ten's acquisition by CBS in 2017. Nevertheless, stories from the flagship 60 Minutes program in the U.S. often air on the Australian program by subleasing them from Ten. In 1981, 60 Minutes won a Logie Award for their investigation of lethal abuses at the Chelmsford psychiatric hospital in Sydney.[119][120] In the mid-1980s, an edited version (approx. 30 minutes in length) of the American broadcast edition of 60 Minutes, entitled "60 Minutes: CBS im Dritten" ("60 Minutes: CBS on Channel 3") was shown for a time on Westdeutsches Fernsehen[citation needed] (regional channels were also called "Channel 3" to distinguish it from ARD and ZDF, the two national channels at the time). This version retained the English-language track of the original but also featured German dubbing. Main article: 60 Minutes (New Zealand TV programme) The New Zealand version of 60 Minutes has aired on national television since 1989, when it was originally launched on TV3. In 1992, the rights were acquired by TVNZ, who began broadcasting it in 1993. The network aired the program for nine years before dropping it in 2002 for its own program, entitled Sunday, which is currently the highest-rated current affairs show broadcast on New Zealand television, followed by 20/20. 60 Minutes was broadcast by rival network TV3, before switching to the Sky Television owned Prime channel in 2013, when the contract changed hands. This section may be confusing or unclear to readers. Please help clarify the section. There might be a discussion about this on the talk page. (August 2023) (Learn how and when to remove this message) In 1992, the GNT channel brought its original version with dubbed subtitles from that country. And later, in 2004, Rede Bandeirantes, planned a licensed localized version, but the plan was cancelled. And even so that year, it returned as a frame, i.e. a rubric in the program Domingo Espetacular on Rede Record, a competitor of Rede Globo's program Fantástico. SIC Notícias acquired the broadcasting rights to the program in 2001. The original episodes were shown in Portugal with introductory and final comments by journalist Mário Crespo, who conducted the program until 2014. It is presently hosted by anchors of the aforementioned network on a rotational basis, who eventually adopted the previous model. The news program of National Broadcasting of Chile (TVN), the public television network in that country, was named 60 Minutos ("60 Minutes") from 1975 to 1988, but the program had no association with the US version and no investigative reporting.[citation needed] A Mexican version, which featured Juan Ruiz Healy serving as anchor, aired in the late 1970s and 1980s.[121] A Peruvian version aired in the early 1980s, called 60 Minutos. However, in the late 1980s there was also a similarly named series, but unrelated to the series produced by CBS News. The Japanese version, CBS Document, aired from 1988 to 2010. Its primary presenter was Peter Barakan. It continued in a slightly different format, under the name CBS 60 Minutes, until 2014; Barakan hosted this version as well. Edited reruns of 60 Minutes interviews have aired on various cable channels in the United States, including TV Land and ESPN Classic. In Thailand, 60 Minutes (Thailand) was broadcast on TV 9 (from 1995 to 1997) and BBTV Channel 7 (from 1999 to 2001). In Catalonia, 60 Minutes has been broadcast by TV3 for 27 seasons. In France, M6 launched 66 minutes in 2006, a television magazine with a similar concept and format.[122] This Hour Has Seven Days, and W5 both of which pre-date 60 Minutes by a couple of years, are similar in journalistic style and format Betty Ford's August 1975 60 Minutes interview List of 60 Minutes episodes ^ Cosgrove-Mather, Bootie (April 26, 2002). "TV Guide Names Top 50 Shows". CBS News. Associated Press. Archived from the original on February 7, 2012. 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