

# LIFE SETTLEMENTS



## NEVER SURRENDER A POLICY WITHOUT CHECKING INTO A LIFE SETTLEMENT FIRST.

A life settlement is the sale of a life insurance policy that is no longer needed or wanted by the owner. For more than the current cash value.

## WILLING SELLER. WILLING BUYER.

The policy owner gets a lump sum more than the current cash value for any immediate need. The buyer pays the remaining premiums and receives the death benefit upon the insured's death. It's a surprise source of cash that's two-fold. First, the policy owner gets to stop paying premiums. Secondly, they receive cash generated by selling the policy. A life settlement can make it possible to take a dream vacation, eliminate debt, or pay end of life medical expenses.

## A GOOD MATCH FOR LIFE SETTLEMENTS.

If the insured person is over 70 and has experienced a decline in health since the policy was issued, a life settlement might be just what the doctor ordered. Life settlements might also work if the insured no longer needs the life insurance and is planning to let it lapse, or needs the premium dollars spent on that policy to use elsewhere. Another good life settlement scenario is when there are term policies that can be converted to permanent policies, but coverage is no longer needed or wanted. Life settlements apply to policies with a face amount over \$250,000 issued by an A rated or better insurance company. Convertible term, universal life, and survivorship life can all be sold as life settlements. Smaller policies may qualify for a quick assessment under certain circumstances.

## LLIS WORKS WITH SPECIALISTS IN THE LIFE SETTLEMENT INDUSTRY.

We work only with firms that use institutional funders licensed to transact life settlements. These funders focus on the investment performance of a portfolio rather than that of an individual policy. They must adhere to rigid guidelines and underwriting policies designed by their industry to uphold quality and legitimacy.

## QUALIFIERS

<b>Health</b>	Both men and women can be considered if they have had major health changes since their policy was issued or have a limited life expectancy. The sicker the better.
<b>Age &amp; Gender</b>	Insureds over age 70 can be considered. Males preferred by funders. The older the better.
<b>Smoking status</b>	A long history of tobacco use can be a factor attractive to funders.
<b>Policy type</b>	Convertible term Universal life Survivorship universal life (with one deceased)
<b>Cash value</b>	There must be at least one year's cost of insurance in the policy contract. (<10% of the death benefit is best)
<b>Policy loans</b>	Loans reduce the value of a policy.
<b>Low premiums</b>	Premiums should be 3% or less of death benefit.

## NO EXAMS ARE NEEDED TO QUALIFY.

The process is easy. The policy owner or insured reviews our LLIS pre-qualification checklist. If six out of the seven qualifiers are met, we'll conduct a detailed health interview by phone and we'll order an in-force illustration for the policy showing low cash values at maturity.

If the policy owner wants to proceed after this initial discovery period, we'll send the necessary forms to start the application process. These forms must be signed by the policy owner, the insured, and the beneficiaries. While there is no exam involved, we will be obtaining medical records and ordering life expectancy calculations from underwriting firms. Your patience is appreciated during this period.



The advisor's insurance advisor.®

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(we recommend low-load permanent life insurance and annuities when possible)

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