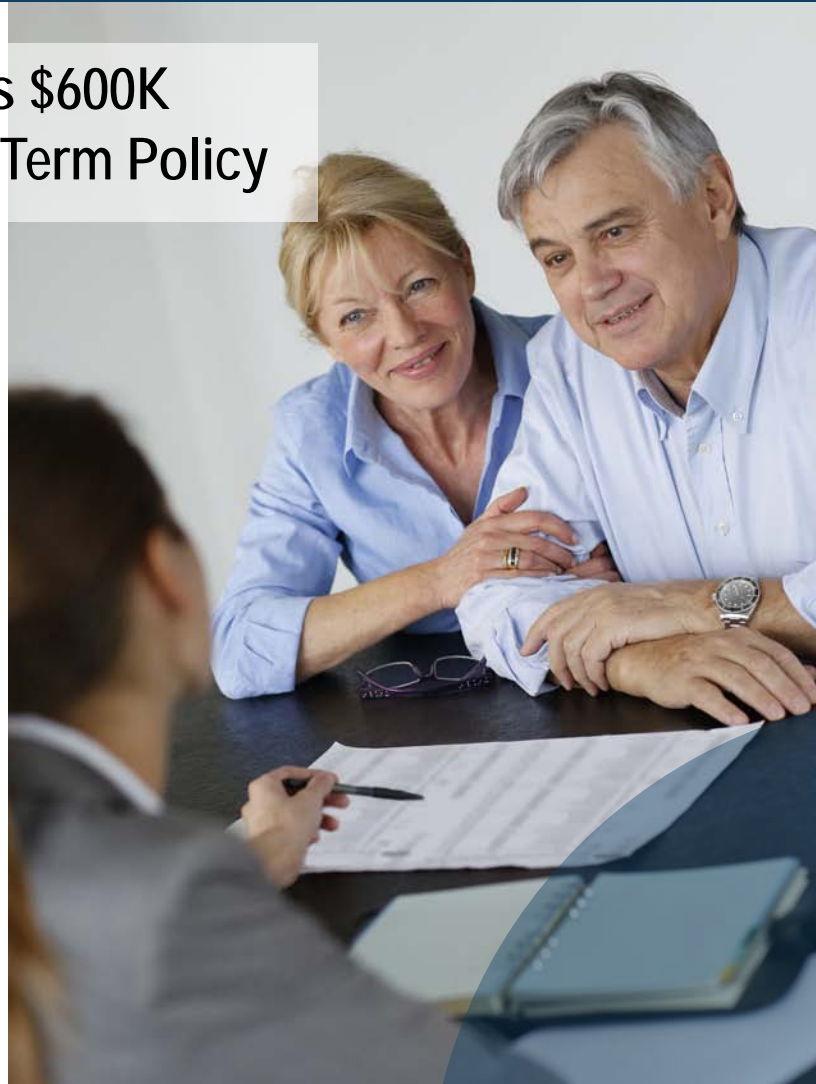


SUCCESS STORY

Retired Business Owner Receives \$600K after Converting and Selling \$2M Term Policy

CASE PROFILE

- 77 year old retired business owner
- \$2M Term Policy; originally purchased to fund buy-sell agreement; policy now obsolete
- Term Policy converted to UL for Life Settlement
- 17 funding sources solicited
- 7 funders submitted bids
- \$180K lowest bid
- \$600K highest offer (Client accepted)



CASE OVERVIEW

Having been diagnosed with several health issues, this retired business owner wanted to optimize his cash assets in order to travel and enjoy quality of life with his family. His insurance agent conducted a thorough review of his business-owned life insurance coverage and spotted an opportunity to generate a cash windfall for his client. The client and his family were thrilled to receive \$600K for an obsolete policy that had zero value. It is also noteworthy that the agent earned a commission on the sale of the UL policy, as well as a commission on the Life Settlement.

Read Full Case Summary on Reverse Side

Asset Life Settlements Obtained \$600K for Retired Business Owner

Facing several health issues, the senior business owner in this Life Settlement transaction had decided to retire and spend more time with loved ones. He met with his insurance agent to discuss optimizing his cash position in order to enjoy retirement while also providing monetary gifts to family members.

During an annual review of the senior's insurance coverage, his resourceful insurance agent uncovered a business-owned term policy that had been purchased years ago to fund a buy-sell agreement. The policy, which had now become obsolete due to the insured's retirement, was nearing its expiration.

Fortunately, the agent was highly experienced and spotted an opportunity that would help his client generate additional liquidity for retirement. The agent recommended that prior to expiration, the policy be changed from business-owned to individual ownership, and then subsequently converted to a Universal Life policy in order to qualify for a Life Settlement.

The agent brought in Asset Life Settlements to broker the transaction. We submitted the case to 17 different funding sources and received bids from 7 prospective buyers that ranged from a low bid of \$180K, to the highest, winning bid of \$600K.

Key Take-Aways

- The agent's skill and expertise relating to Term-UL conversions were key factors in shaping the successful outcome of this case.
- Insurance professionals should conduct regular policy reviews for business and individual clients who are nearing retirement to determine if a Life Settlement is appropriate for policies (Term or Individually Owned) that are no longer needed.
- In most instances, agents receive commission on Term-UL policy conversions in addition to earning commission on the Life Settlement.

Call us at 1-855-768-9085 to explore your client's eligibility for a Life Settlement or to request a free policy appraisal.

WIN-WIN SOLUTION

The CLIENT was thrilled with the outcome and very grateful to his agent for having recommended a Term Conversion Settlement.

The AGENT was pleased to earn commission on the Term-UL policy conversion, as well as commission on the Life Settlement.