

# Rare Form of Cancer Motivated Senior to Sell \$1.8M Term Policy for \$350K So He Could Enjoy Life

## TERM CONVERSION SUCCESS STORY

### CASE PROFILE

- 59 Yr. old male; Life Expectancy of 11 years
- Owner of \$1.8 Million Term Policy about to expire
- \$33K annual premium after converting to UL policy
- \$120K Lowest offer from a buyer
- \$350K Highest Offer from a Buyer (Accepted)

### TRANSACTION HIGHLIGHTS

The insured was recently diagnosed with a rare form of cancer that required expensive medical treatment. In addition to needing funds to pay for his medical bills, the insured wanted extra cash so he and his wife could travel and more fully enjoy his remaining years. His agent explained that a life settlement for his \$1.8M term policy could be the solution and the insured agreed. We were asked to broker the transaction and were successful in negotiating a term-conversion life settlement for \$350K.

*Read Full Case Summary on Reverse Side*



## Term-Conversion Life Settlement Nets Senior \$350K for \$1.8M Policy

Asset Life Settlements was approached by the insured's agent regarding his 59-yr. old client who had recently been diagnosed with a rare form of cancer. The insured needed money for his medical expenses and also wanted extra cash so he and his wife could travel to see family members.

When his agent learned that his client owned a \$1.3M term policy that was nearing the end of its term, he recognized that a "term-conversion life settlement" could be the perfect solution. After explaining the transaction to his client, they agreed to move forward with a life settlement.

Asset Life Settlements submitted the case to 12 institutional funding sources in the secondary market. Interest in the case was strong and we received multiple offers that ranged from a low offer of \$120K to the highest (winning bid) of \$350K.

The client was extremely grateful to his agent for recommending the term-conversion life settlement and for his problem solving ability. He was also impressed with Asset Life Settlements' skill in negotiating the highest possible offer in order to ensure that no money was left on the table. The client and his wife felt a huge financial burden had been lifted and they looked forward to enjoying his remaining years.

### Key Take-Aways

- Agents whose clients own term policies that are about to expire should explore the client's eligibility for a term-conversion life settlement.
- For clients suddenly faced with a terminal illness that requires expensive treatment, cash from a life settlement can often be the solution.
- Asset Life Settlements has the secondary market expertise to negotiate the highest possible settlement for your client's policy.

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

