

SUCCESS STORY



Cash from Selling VUL Policy Enables Retiree to Enjoy His Active Years

CASE PROFILE

- 70 yr. old retired male
- Owned \$2M VUL Policy (ILIT for estate planning)
- \$62,000 Annual Premium
- <\$5,000 Cash Surrender Value
- Decided to sell policy and enjoy life after facing a serious illness
- \$350,000 = Lowest Offer from a Buyer
- \$500,000 = Highest Offer from a Buyer (Accepted)

CASE SUMMARY

The insured felt burdened by the expensive premiums for a VUL policy that was no longer needed for estate planning. He was leaning toward selling the policy – especially after a recent health scare that changed his perspective about mortality and legacy planning. His BGA contacted Asset Life Settlements to request that we negotiate two sets of offers so that his client could compare the advantages of accepting a cash settlement, or going with a retained death benefit offer. Although the client had initially chosen a retained death benefit, he subsequently changed his mind and wanted cash for his retirement. We were successful in negotiating a cash settlement of \$500K for which he was extremely grateful.

Read Full Case Summary on Reverse Side



Asset Life Settlements Brokered \$500K for Retiree's \$2M VUL Policy

The insured retired recently and was feeling the pinch of expensive premium payments for a VUL policy held in an ILIT. The policy was no longer needed for estate planning purposes and the insured lost interest in maintaining it. He had also suffered a recent health scare that caused him to shift his perspective about mortality and legacy planning. At this point in their lives, he and his wife sought to spend their financial resources enjoying their active years while they still could.

After discussing his objectives with his insurance professional, the senior decided that selling the policy was the best option to meet his goals. The BGA requested that Asset Life Settlements negotiate on behalf of his client to obtain the highest possible value for the client's policy. Initially, the insured's goal was to receive two different sets of offers – cash offers and retained death benefit offers – so that he could compare which approach was most beneficial.

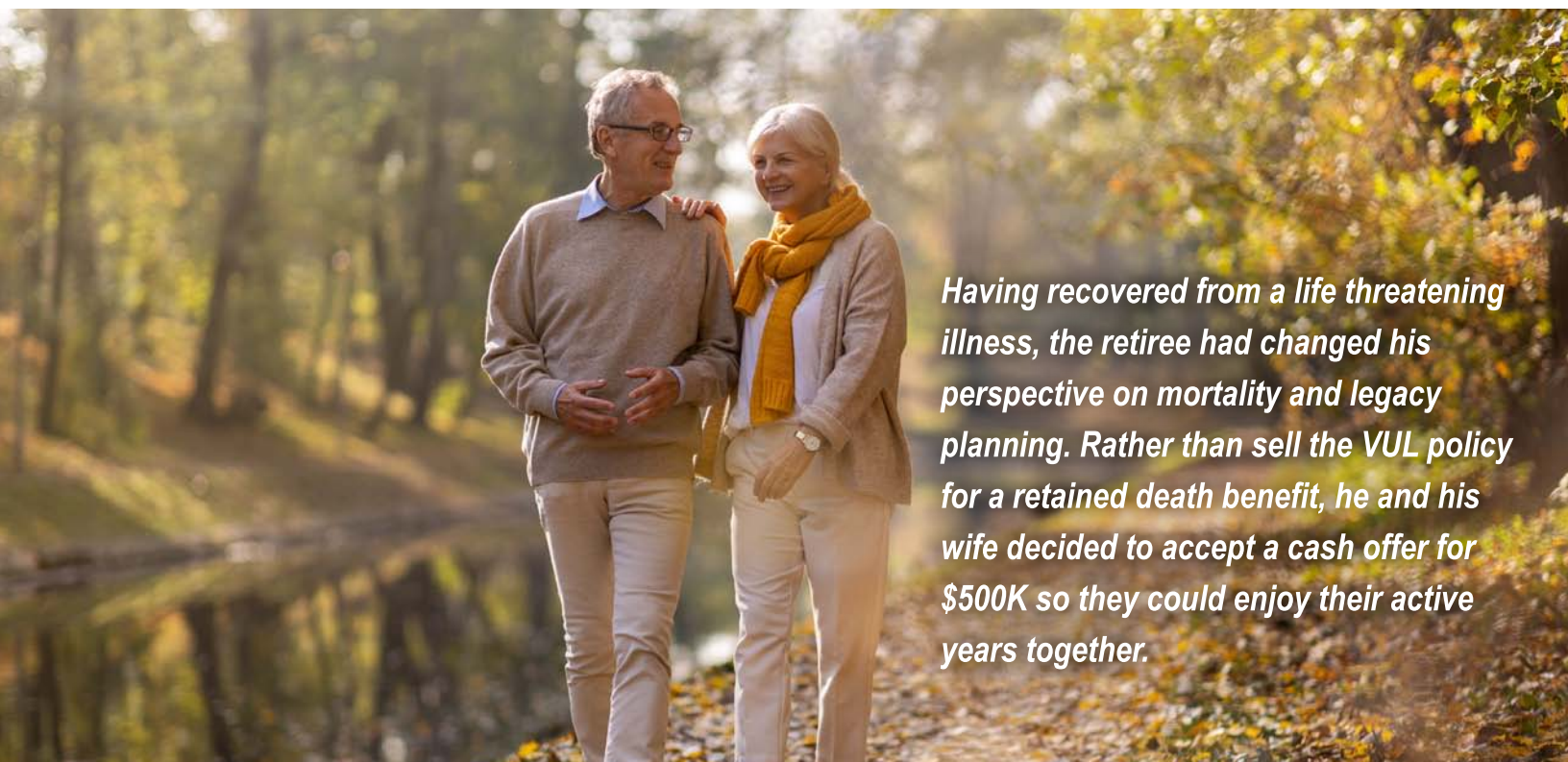
Key Take-Aways

- The insurance agent was knowledgeable, tenacious and patient. He helped his client achieve his ultimate goal amid shifting priorities.
- Insurance professionals should monitor policies that were purchased for estate planning purposes but have now become obsolete.
- Asset Life Settlements has the secondary market expertise to obtain the highest possible settlement offer for VUL policies.

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

Asset Life Settlements took the case to market and successfully obtained multiple cash offers and retained death benefit offers. The insured was pleased with the outcome of our negotiations which included the highest RDB option of \$875K with no future premiums, and cash offers that ranged from \$350K to \$450K. After comparing the offers, the client felt the cash offers were too low, so he decided to go with the RDB option. Contracts were issued and forwarded to the client for signature. However, the client and his attorney subsequently decided to pause the process.

Not having heard back for several months, the BGA followed up with his client regarding the status of the transaction. The client indicated he had a change of heart and that he wanted to sell the policy for cash instead of a retained death benefit, but for an amount greater than \$350-450K. Asset Life Settlements was successful in renegotiating the case to obtain a cash offer of \$500K. The client and his wife were thrilled with the outcome.



Having recovered from a life threatening illness, the retiree had changed his perspective on mortality and legacy planning. Rather than sell the VUL policy for a retained death benefit, he and his wife decided to accept a cash offer for \$500K so they could enjoy their active years together.