

## Senior Nets \$880K After Selling \$3M Term Policy

### SUCCESS STORY



#### CASE PROFILE

- 65 Yr. old male; Life Expectancy of 5-8 years
- Needed cash for medical and living expenses
- Owner of \$3 Million Term Policy about to expire
- \$110K premium after converting to UL policy
- \$400K Lowest offer from a buyer
- \$880K Highest Offer from a Buyer (Accepted)

#### TRANSACTION HIGHLIGHTS

The insured needed cash for expenses after being diagnosed with a disease that shortened his life expectancy. The 60-day conversion deadline for his term policy was approaching but the insured could not afford the \$110K premium for the new UL policy. His agent contacted us to fast-track a solution and we were successful in quickly negotiating a term-conversion life settlement for \$880K.

**Read Full Case Summary on Reverse Side**

#### TERM CONVERSION LIFE SETTLEMENT



## Term-Conversion Life Settlement Nets Senior \$880K for \$3M Policy

Asset Life Settlements was approached by the insured's agent regarding his 65-yr. old client who had recently been diagnosed with a serious illness. The insured needed money for his medical bills and living expenses. When the agent learned that the senior owned a \$3M term policy, he recognized an opportunity for a "term-conversion life settlement."

The challenge that had to be overcome was the fact that the insured's term policy was nearing the 60 day deadline for conversion. Unfortunately, the insured lacked the financial resources to meet the \$110K premium obligation. The agent realized that transacting a life settlement would hinge on the ability of Asset Life Settlements to fast-track the bidding process.

We quickly took the case to market and presented it to 15 potential buyers. We were successful in negotiating multiple offers from several buyers and concluded the transaction within the limited timeframe. We received a series of bids ranging from the lowest bid of \$400K to the highest (winning bid) of \$880K.

The senior was grateful to his agent for recommending the term-conversion life settlement, and he was impressed with Asset Life Settlements' ability to negotiate and close the deal in a timely manner. He and his wife planned to use the proceeds to ease their financial burdens while he dealt with his health issues.

### Key Take-Aways

- Agents whose clients own term policies about to expire will want to explore the client's eligibility for a term-conversion life settlement.
- In the age of "Best Interest" regulations, selling an unwanted policy to achieve retirement goals can be the most prudent recommendation.
- 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.

