

GENERAL CONCEPTS OF LIFE INSURANCE

SALES CONCEPT	CLIENT PROFILE	CLIENT BENEFITS
Insurance Policy Review	How is your current life insurance policy performing? Is it titled correctly? Collect data from conversation and offer to have life insurance specialist review it.	Identify current policy/policies that might not be sufficient for current needs, may be improved upon due to improvements in mortality and overall pricing, or may be titled incorrectly.
IRA Max	70+ year old client taking required minimum distributions, has no need for income; pays taxes; complains and could have an annuity as well. Income and estate taxes that may be over 70% combined.	Net amount left to heirs is possibly doubled and tax-free. Client may also enjoy extra income for life while increasing the net amount left to heirs.
Annuity Max	70+ year old client who owns an annuity & not taking income. May say "I'm leaving that for the children/heirs. Annuity may be subject to both income and estate taxes that may be over 70% combined.	Net amount left to heirs is possibly doubled and tax-free. Client may also enjoy extra income for life while increasing the net amount left to heirs.
Defined Benefit Plans	High income, self-employed professional (doctor, lawyer, actor, real estate agent, etc.) looking for alternative way to save for retirement, create additional benefit for key employees, and are looking to reduce taxes.	Client gets immediate substantial business deductions into a company pension plan and also potential for larger after tax retirement income via IRA rollover.
B Trust	Surviving spouse has no need for income from deceased spouse's trust. Income collecting in their estate or gifts to heirs.	Assets intended for children are possibly doubled and tax free. Also can reduce exposure to market risk.
Muni Bond Max	70+ year old client has bond portfolio, would like more income and to leave more to children/heirs.	Client may see as much as double lifetime income and possibly leave double to heirs

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Highly Appreciated Assets	Has position in low basis assets (stocks, real estate, etc.). Would like more income and to leave more to heirs.	Asset is converted into an income stream for life with a Charitable Remainder Trust, and gets an immediate tax deduction and simultaneously plans for leaving as much as double to their heirs.
Supplemental Retirement	High income client who is maximizing his/her retirement program, and wants to create additional income for retirement or future expenses.	Tax deferred growth of accumulation values, no IRS restrictions on deposits or distributions. Client has flexibility and control with a tax free death benefit. Potential for creditor protection.
Lifetime Planning Term vs. Perm	Younger client has need to provide for family in case of death, college funding, possible long term care expenses of parents.	Younger couple builds deferred account with death benefit protection early on to protect family. Later client can access funds through distributions from policy for college expense, long term care expense or retirement expenses.
Dynasty IRA	Sizable IRA, older couples, wants to provide lifetime income to heirs from IRA and not have it dissolved at death.	Clients may avoid their sizable IRAs being double taxed and provide lifetime income to heirs possibly multiplying the total outlay of the account over years.
Business Owners (Key Person, Buy/Sell)	Business owners that are partners; business owner with an employee who is key to business success; business owner has a bank loan requiring insurance on key employees.	Business owners use tax deductible dollars to fund life insurance to cover the catastrophic events of the death of a partner, key employee or a bank note being called.
Estate Planning	Individuals with an estate over \$5,450,000 or couples with an estate over \$10,900,000. Clients with extreme wealth that are looking for strategies to reduce taxes and need to plan for a federal or state estate tax bill upon death. Foreign National clients who have large estates and hold money or property in the United States.	Clients often replace the assets lost to estate taxes with insurance. This is usually done using a small percentage of the estate each year. The death benefit is tax free to heirs if structured properly and is available immediately to pay estate taxes that are due in 9 months.
Legacy Trust	Client who would like to maximize his/her applicable credit amount and annual gifting program, with an interest in transferring wealth to future family generations.	Using the client's Applicable Credit Amount and Annual Gifting, a client can create a future stream of income for generations to come. Through the creation of a legacy trust and the leverage of life insurance.