SOLUTION SNAPSHOT
TERM CONVERSION

What can be achieved...

- Female, Age 44
- Goal: Convert term coverage to permanent coverage for long-term life insurance estate planning needs, using the existing rating of the term policy and an attained age.
- Timeline: From application to policy placement, the entire underwriting process took 10 calendar days.
- Medical evidence: N/A – there are no insurance exam or medical records requirements for a term conversion
- Net worth & income: N/A – there is no financial justification requirement for a term conversion
- Existing Coverage: $14M term policy (converted) and $1M term policy (left as is)
- Wrote $14M of converted coverage

OPPORTUNITY

...with the right tools...

- Existing term coverage with a need for permanent coverage for long-term estate planning or business purposes
- Term coverage with a rating better than the insured could currently qualify to receive
- Term coverage with a rapidly approaching conversion deadline
- Term coverage with a rapidly approaching deadline for restrictions to the permanent product portfolio available for conversions
- Desire to add a long-term care rider to a policy
- Desire to add permanent coverage to a newly established or recently revised trust

IDENTIFIERS

...and the right team.

- Determine if any of your clients have an insurance need, based on the Identifiers outlined
- If you identify a potential opportunity to help your clients reach their goals, contact us to review the options

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NEXT STEPS