

THAT LIFE INSURANCE POLICY MAY BE WORTH MORE THAN YOU THINK!

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GENERAL TYPES OF LIFE INSURANCE POLICIES

- Term Insurance – Pure Death Benefit
- Permanent Insurance – Death Benefit Plus Cash Value

TERM INSURANCE

- Annual Renewable Term
 - No Cash Value, Convertible, Premium Increases Annually
- Level Term
 - No Cash Value, Convertible, Level Premium, Perhaps Renewable
- Group Term
 - No Cash Value, No Medical, Convertible, Tax Advantage

2

PERMANENT INSURANCE

- Whole Life
 - Fixed Premium; Death Benefit and Minimum Cash Value Guaranteed
 - Dividends; Loans
- Single Premium/Limited Pay
 - Single Premium – Whole Life Paid Up with One Premium
 - Limited Pay – Whole Life Paid Up With More Than One Premium

3

PERMANENT INSURANCE (Cont.)

- Traditional Universal Life
 - Flexible Premiums
 - Adjustable Death Benefit
 - Few Guarantees
 - Death Benefit as Long as Cash Value Able to Pay Charges & Expenses
 - Minimum Interest Credit to Cash Value
 - Death Benefit Options – A, B and C

4

PERMANENT INSURANCE (Cont.)

- Traditional Universal Life (Cont.)
 - Cash Value Bucket – Premiums Plus Interest Less Mortality Charge Less Expenses
 - Withdrawals, Loans; Surrender Charges
- Indexed Universal Life
 - Part of Cash Value invested in Equity Index Funds
 - Subject to Floor, Ceiling, Participation Rate

5

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