

Life Insurance Policy Review



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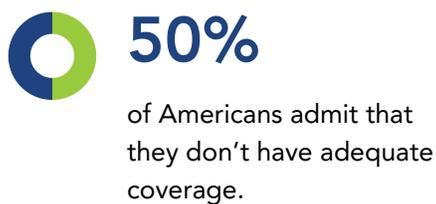
For over 50 years, **SPG Life & Annuity** has been nationally recognized for our unwavering commitment to client-centric, ethical, and professional service.

What It Is

Like any other asset you manage for clients, a life insurance policy needs to be reviewed and evaluated to ensure that:

- The policy is performing as originally designed and on track to meet the obligations in place when purchased.
- The policy remains suitable based upon a client's current financial situation in contrast to the environment when initially purchased.
- The policy pricing and underwriting assessment is the most competitive available in today's life insurance marketplace.

Did You Know?



Life Insurance Policy Review

Together we can help both individual and institutional trustees to conduct comprehensive policy reviews, ensuring alignment with current trust needs, client best interests, and the highest ethical standards.

Helps your client fully understand what they have, how it works and the strengths and/or weaknesses of their current policies.

Allows you to uncover other opportunities such as estate planning, business planning, and charitable planning.

Policies that have not been reviewed in 5 years or more are the best candidates for review.

Why Introduce a Life Insurance Policy Review?

A due-diligence based analysis of existing life insurance holdings brings the options within today's life insurance marketplace into clear focus. There are many reasons to consider a life policy audit, including:

- Current interest crediting rates are significantly lower than the rates proposed/illustrated when a life policy was originally purchased often dictating an increased premium outlay to achieve desired product performance.
- The existing policy has accumulated cash value that can be redeployed into a new policy in order to purchase more death benefit, or reduce ongoing premium costs
- The life insurance industry has experienced a plethora of company mergers, acquisitions and carrier exits along with declines in company financial ratings and/or performance... making review of a life policy asset essential.
- Improvements in an insured client's health and today's more aggressive mortality pricing environment has created opportunities to dramatically reduce current premium outlays.
- Many clients that have a life insurance funded ILIT no longer have a taxable estate. They have a brand new option to trade their existing policy for a new personally owned policy that allows them to derive benefits such as Long Term Care and Chronic Illness Riders while the client is living, in addition to future death benefit proceeds.

What Does SPG Life & Annuity's Life Insurance Policy Audit Deliver?



Review

- A detailed summary of all life insurance holdings providing a clear picture of how each policy is projected to perform.
- A review of the structure of policy ownership, beneficiary designations and payment methods to ensure that they're aligned with current needs.



Analyze

- An evaluation of the underwriting assessments on existing life insurance holdings and a clinical review to determine possible mortality pricing improvements.



Evaluate

- A copious due diligence summary of the financial strength of all applicable insurance companies represented in the existing life insurance holdings.
- An objective and in-depth evaluation as to whether there is a more cost effective and planning prudent means to meet the client's current and future financial/risk protection requirements.

What is the Next Step?

Here are some questions you might ask the client:

Do you currently own life insurance, and if so, have you reviewed it recently?

If we can show you how your life insurance works and if it is performing efficiently, at no cost or obligation, would you be interested?

If we can show you a way to get more coverage for the same amount of money or the same coverage for less money, would you be interested?

Our Promise

To help today's producer to capture the opportunity to expand their business by introducing the topic of life insurance review as part of their due diligence process. When reviewing a client's financial position, with a center-of-influence or financial advisor, SPG Life & Annuity is committed to excellence.

Today, people are aware of the need for devoting regular and careful attention to their investments. Unfortunately, many do not see an insurance policy as a financial asset that mandates the same oversight. It's prudent to initiate regular, tailored reviews (every two to five years) to ensure policies align with the client's current needs, upholding professional, ethical obligations.