



Sales Idea

Children’s Whole Life for a Bright Future



Client Scenario and Concerns

Kristen, 38, and her husband Jake, 40, had their daughter Grace one year ago. They’ve enjoyed watching her grow up, begin speaking and start to take her first steps – and now they want to prepare her for bigger steps in the future. They’ve heard that life insurance is a good way to give a child a head start. Now they want to find affordable coverage that can grow with Grace and doesn’t require them to continue paying for her entire lifetime.

Solution

Kristen and Jake speak with their local insurance professional and quickly find an affordable solution that fits everything they want for Grace – plus more. They select a **\$25,000 Whole Life Policy** with a payment term of 20 years, so the policy will be fully paid off by the time Grace is 21. The policy comes with **guaranteed premiums, guaranteed lifetime coverage** and **cash value growth**, and they choose the option to add more coverage in **as soon as two years** without additional underwriting with the **Guaranteed Insurability Rider**. They also add the **Payor Benefit Rider**, which will keep the policy in force without additional payments if Kristen dies or becomes disabled.

\$23.³⁸	\$25,000 20-Pay Whole Life Policy
\$1.⁴¹	Guaranteed Insurability Rider
\$1.⁷⁴	Payor Benefit Rider

\$26.⁵³ Total Monthly Premium

*Illustration based on juvenile female, age 1, Guaranteed Insurability Rider. Payor age 38, female.

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Sales Idea

Single Premium Whole Life Insurance for Children



Client Scenario and Concerns

Joseph wants to give his only 5-year-old granddaughter Maddie a gift that will last longer than a toy or the latest gadget. Her parents have already set up an education savings plan to help pay for college.

Since her parents have taken care of education, Joseph wants to help Maddie with future living expenses outside of college costs. He wants to make the most of the money he has set aside, but CDs and some other investments, while low risk, offer small returns.

Solution

After talking with his agent, Joseph decides to buy Maddie a **Single Premium Whole Life policy** so the money can grow over time, as well as provide a death benefit. He puts **\$2,500 to the base** and **\$2,500 into the Single Premium Insurance Rider.¹ The total guaranteed death benefit² at the end of the first year is \$57,816. Once Maddie turns 25, the guaranteed cash value³ will be \$7,831.**

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Illustration based on a 5-year-old female, Juvenile

Tax questions must be referred to a qualified tax advisor.

- 1. Not available in all states.
- 2. Dividends are used to purchase additional paid-up insurance. The amount of additional insurance purchased is what the dividend, applied as net single premium, can buy at the insured's attained age. Dividends are not guaranteed and are determined by Assurity's experience relative to assumed mortality, investment performance and expenses.
- 3. Under current tax law, SPWL is a "modified endowment contract" (MEC); this means increases in cash values are tax-deferred until they are withdrawn. However, borrowing funds or withdrawing dividends from the policy results in a "taxable distribution" – the earnings or gain become taxable first as income. If the insured is under age 59½, the IRS also imposes a 10 percent penalty on the taxable gain.

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