

# Policy Rescue Concept



## WHAT IS IT?

- A Policy Rescue is the replacement of an underperforming UL or VUL policy that is projected to lapse, with a policy that has longer death benefit guarantees, and in some cases, lower premiums

## WHY DO IT?

- 1<sup>st</sup> generation UL products were based on 1980 mortality tables; but the most recent UL product designs are based on 2001 tables, which indicate longer life expectancies, and result in lower premiums!
- Newer product designs feature death benefit guarantees beyond age 100!
- When 1<sup>st</sup> generation products were being sold, the interest rate environment resulted in more focus on cash accumulation, and very little focus on death benefit guarantees
- The UL illustrations used during the original sale made unreasonable assumptions about future interest rate crediting, and too little premium was applied to the policy
- The result: many of these policies are lapsing!
- We may be able to use the current premium, plus any 1035 exchange funds, to replace the existing policy and lock in coverage using a superior product
- You may be able to reduce or eliminate future premiums and guarantee the policy for life!

## WHO ARE MY PROSPECTS?

- If your client has an in-force UL or VUL issued prior to January 1, 2008 they may be a prospect!

## WHY USE OUR AGENCY?

- We will analyze your client's in-force policy and recommend the best course of action
- We represent a large number of UL carriers, so we can find the most appropriate product
- Our in-house underwriters will obtain the best medical underwriting offer for your client

## HOW DO I GET STARTED?

- **Ask to review your client's in-force policies!**
- Visit [www.fahelps.com](http://www.fahelps.com), click Insurance Quotes, and complete the Client Information fields
- Obtain a signed Policyowner Authorization allowing us to collect information from current company
- Fax or email the above items to our office and we'll get started
- We will obtain an in-force illustration, showing a year-by-year ledger, and assuming current premiums. The ledger will show the ***guaranteed death benefit*** and the ***current death benefit***. This information, along with ***current policy value*** and ***cash surrender value*** will allow us to complete a thorough review
- We will follow up with you and let you know if your client's policy can be ***'rescued'***!

### **Third Party Authorization**

To the Insurance Company Named below:

\_\_\_\_\_

Policy Number(s): \_\_\_\_\_

Insured: \_\_\_\_\_

Owner: \_\_\_\_\_

To Whom It May Concern:

I am the owner of the above policy/policies. Per my request, it is ok to release information to:

Randy Bratton - Netstreet Brokerage	<u>Contact Info:</u> (901) 399-0250 randy@netstreetbrokerage.com
_____	

**(Please print name of authorized person for verification)**

☐ I authorize the release of information by verbal means only.

☐ I authorize the release of information both verbally and in writing.

I understand that when calling in, the above named person may need to provide certain personal information of mine, such as the last four digits of my social security number, in order to be verified.

If you should have any other questions, please contact me at \_\_\_\_\_.  
(owner's daytime phone number)

Thank you.

\_\_\_\_\_  
(owner's signature)

\_\_\_\_\_  
(date)

**\*\*\*This authorization can only be rescinded by the owner in writing.**