



Sales Idea

Term Life for Family Coverage



Client Scenario and Concerns

Michael, 35, his wife Jennifer, 34, and their two sons live in Bakersfield, California. The couple lives comfortably on their \$150,000 household income, which covers the mortgage and allows for a few extras.

One of their friends recently had an accident and is now struggling to apply for life insurance – this inspired the couple to take action on their own insurance needs. Michael and Jennifer rely on their dual incomes. They want to make sure their sons, and the life they’ve built, are financially protected if something happens to them.

Solution

Term Life Insurance with Accelerated Underwriting proved to be the answer for their family situation. Michael buys **\$500,000 in 20-year Term Life** and gets Jennifer **\$500,000 in coverage using the Other Insured Term Rider**. The couple also purchases the **Children’s Term Rider to give their sons \$15,000 in coverage** and the option to convert to permanent life insurance down the road – all on one easy application.

The couple liked the added protection of living benefits with **Critical Illness Benefit Riders**. These add-ons pay a \$50,000 lump-sum benefit if either suffer a critical illness like cancer, heart attack or stroke. The final piece of their plan was a **return of premium benefit***, in case they never use their Term Life policy. Michael and Jennifer were thrilled with how well their agent was able to match their needs to an insurance policy.

\$37.41	Base Policy, Male, Preferred Non-Tobacco
\$28.71	Other Insured Level Term Rider
\$7.18	Children’s Term Rider
.....	
\$73.30	/mo.
+	
\$20.10	Critical Illness Benefit Rider
\$19.18	Other Insured Critical Illness Rider
.....	
\$112.58	/mo.
+	
\$57.86	Return of Premium Benefit*
.....	
\$170.44	/mo.

*Return of premium benefit provided under the Endowment Benefit Rider (ROP Rider in some states)

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