

Life



North American Company for Life and Health Insurance®

# Help keep your life's goals on track

Client brochure



Have you reviewed  
your **life insurance** lately?



## Help protect your financial future with a periodic life insurance review

You're on your way to a more protective financial future with the life insurance you have, but how often do you review your policy? Life changes. Scheduling a client review with your agent can help ensure your life insurance coverage meets your current needs.

KEY QUESTIONS	
<b>Can you benefit from a client review?</b>	Yes! You may find that another policy better meets your needs of today, or you may even be able to reduce your premium.
<b>Why review your life insurance?</b>	Circumstances change over time, and your life insurance coverage should change with it.
<b>How does it work?</b>	Your agent will simply ask you some key questions about any recent changes in your life to help determine if there is an opportunity to improve your coverage.

## Can you benefit from a client review?

You may periodically review your bank statements, retirement portfolio, and car insurance, but have you recently looked at your life insurance policy? Life insurance is a part of your financial strategy, and a regular review can help make sure your goals and protection needs are being met. Consider these statistics:

**50% of Americans** are uninsured and many more do not have enough coverage. 44% said they would face financial challenges within six months if the primary wage earner died.

2022 Insurance Barometer Study, Life Insurance and Market Research Association & Life Happens.

In addition to making sure your coverage needs are met, you may be able to improve your situation in several ways:

- Lower your premium cost for the same amount of coverage
- Gain more coverage for the same premium you are paying now
- Improve the death benefit guarantee<sup>1</sup>
- Improve policy performance and build cash value
- Add features and benefits not available on your current policy

If you haven't reviewed your life insurance policy in a while, or the policies of others in your household, a phone call to your life insurance agent is all it takes. Your agent is trained to review certain items to make sure you're on track with your life insurance goals.

All financial tools need a periodic review, including life insurance. Life insurance policy offerings have changed significantly over the years, and making the right adjustments now may better prepare you for the future.

## Why review your insurance?

Life is unpredictable, and the passage of time may bring about a new home, a job change, children, and even a change in health. These are all life events that may affect your life insurance coverage. A client review gives you the opportunity to review your current financial situation and evaluate your life insurance needs.

Here are some life events that may prompt a further look into your life insurance coverage:

- Change in marital status
- New home
- Job promotion/job change
- Taking on debt
- Planning for college<sup>2</sup>
- Planning for retirement
- A significant change in assets
- Changes in your business if you're a business owner



This list of life events is a guideline to help evaluate your current situation. There are many other events to consider, like whether or not your children are out of college and on their own. In this case, the original reason for purchasing coverage has probably changed, and there may now be a need for retirement or estate planning.

In addition to life events, there may be other circumstances that could affect your policy:

- **Your health:** Have you lost weight or stopped smoking? Your health is a consideration when reviewing your life insurance policy.
- **The economic environment:** Interest rates fluctuate and could be quite different from where they were a few years ago. These interest rate changes may play a role in the performance of your policy.

## HOW DOES IT WORK?

Your agent will take a comprehensive look at your policy and analyze its features and performance to see if your original objectives are being met. If adjustments need to be made, your agent can present you with options. If the policy is currently on track with your original goals, then no changes may be needed. The important step is to take action to see if you're still on track with your financial protection needs.

There are a few items to note when reviewing your life insurance policy. The list below is not meant to be comprehensive, but it may help you get started in the right direction.

- **Examine your annual premiums:** How much are you paying? Is the amount still within your budget?
- **Look at your beneficiary designations:** Make sure your beneficiary designations are up to date.

- **Review the death benefit amount:** Does the death benefit provide you with enough coverage? Items that may affect your death benefit are cost-of-living expenses and any life events.
- **Consider your supplementary benefits:** Are there riders or endorsements you no longer need? Are there new riders that may be beneficial to your situation?

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## Stay on track with your life insurance goals. Contact your agent today to schedule a client review.

North American Company for Life and Health Insurance® has been providing quality life insurance products since 1886. As one of the leading life insurance companies in the U.S., we'll make it as easy as possible for you to become one of our insureds. Please visit our website at [northamericancompany.com](http://northamericancompany.com) to find out more about our company.

1. Guaranteed death benefit is subject to premium payment requirements.

2. The primary purpose of life insurance is to provide a death benefit to beneficiaries. Because of the uncertainty surrounding all funding options except savings, it is critical to make personal savings the cornerstone of your college funding program. However, even a well-conceived savings plan can be vulnerable. Should you die prematurely, your savings plan could come to an abrupt end. To protect against this unexpected event, life insurance may be the only vehicle that can help assure the completion of a funding plan. In addition to the financial protection aspect of insurance, the tax-deferred buildup of cash values can be part of your college savings plan. Generally, if the policy is not a Modified Endowment Contract then tax-free withdrawals can be made up to the contract's cost basis. Moreover, if the policy is not a Modified Endowment Contract, then loans in excess of the cost basis are also tax free as long as the policy remains in force.

3. A.M. Best is a large third-party independent reporting and rating company that rates an insurance company on the basis of the company's financial strength, operating performance and ability to meet its obligations to policyholders. A+ is the second highest rating out of 15 categories and was affirmed for North American Company for Life and Health Insurance as part of Sammons Financial Group on July 30, 2021. For the latest rating, access [www.ambest.com](http://www.ambest.com). S&P Global Ratings awarded its "A+" (Strong) rating for insurer financial strength on February 26, 2009 and affirmed on June 2, 2021 to North American Company for Life and Health Insurance as a member of Sammons® Financial Group. The "A+" (Strong) rating is the fifth highest out of 22 available ratings as a member of Sammons® Financial Group. Fitch Ratings, a global leader in financial information services and credit ratings, on December 14, 2021, assigned an Insurer Financial Strength rating of A+ Stable for North American Company for Life and Health Insurance. This rating is the fifth highest of 19 possible rating categories. The rating reflects the organization's strong business profile, low financial leverage, very strong statutory capitalization and strong operating profitability supported by strong investment performance. For more information access [fitchratings.com](http://fitchratings.com).

Life Happens is a nonprofit organization dedicated to helping consumers take personal responsibility through ownership of life insurance and related products.

Sammons Financial® is the marketing name for Sammons® Financial Group, Inc.'s member companies, including North American Company for Life and Health Insurance®. Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, North American Company for Life and Health Insurance.



## North American is a Sammons Financial Group company.

We are committed to our customers, distribution partners, employees and communities – and the deeply rooted belief that we grow stronger together.

With so much change happening in the world, people are looking for companies that can stand the test of time. They need a partner that can weather life's storms. That's us. For over a century, we have been here for our customers and honoring our commitments. And because we're privately owned, we don't measure our impact by the number of years we've been in business, investor goals or size of the company. We are proud of our impact of the financial futures we help secure, and the legacies we help establish.

We believe that we aren't here to serve just today's customers, but customers for generations to come. As we look ahead to our next hundred years, that fundamental principle remains rich in its vision. No matter how much change happens in the world around us, we strive to find new ways to create value for our customers.

Just like always.



North American has continued to earn high ratings, based on our financial strength, operating performance, and ability to meet obligations to our policyholders and contract holders. North American currently holds the following ratings:



“A+”

**A.M. Best**<sup>3</sup> (Superior) (Second category of 15)

**S&P Global Ratings**<sup>3</sup> (Strong) (Fifth category of 22)

**Fitch Ratings**<sup>3</sup> (Stable) (Fifth category of 19)



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