

# Heritage 2022

## WHOLE LIFE INSURANCE



Lafayette Life  
Insurance Company

A member of Western & Southern Financial Group

### PRODUCT POSITIONING

Heritage 2022 (ICC21 LL-08 2104) is a non-dividend paying whole life insurance policy designed to give the client the most death benefit for each premium dollar spent.

**PRODUCT TYPE:** Whole Life Insurance

### MINIMUM AMOUNT ISSUED

	Qualified	Non-Qualified
No Tobacco/Tobacco:	\$1,000	\$5,000
Preferred:	\$100,000	\$100,000

### ISSUE AGES

- 0-85 for Standard underwriting classes\*
- 18-80 for Preferred underwriting classes

\* Qualified: minimum issue age is 18.

### RATE CLASSES

- Super Preferred No Tobacco
- Preferred No Tobacco
- Standard No Tobacco
- Preferred Tobacco
- Standard Tobacco

Only a Standard class is available if age 0-17.

**POLICY MATURITY:** Age 121

### PREMIUMS

Payable to age 100 or 20 years, whichever is longer

### POLICY LOANS

Available when policy has accumulated net cash value. Loans will accrue interest. Loans and withdrawals may generate an income tax liability, reduce the cash value and the death benefit if not repaid, and may cause the policy to lapse.

### RIDERS<sup>1</sup>

	Additional premium required
• Accelerated Death Benefit Plus Rider <sup>2</sup>	No
• Accelerated Death Benefit Rider <sup>3</sup>	No
• Fixed Premium Paid-Up Additions Rider (FPUA 2022)	Yes
• Level Premium Paid-Up Additions Rider (LPUA 2022)	Yes
• Single Premium Paid-Up Additions Rider (SPUA 2022)	Yes
• Term Life Rider 2022: 7-, 10-, 15-, 20-, 30-year term	Yes
• Children's Insurance Rider 2022	Yes
• Waiver of Premium Disability Benefit Rider	Yes
• Premium Deposit Fund Rider (PDF) <sup>4</sup>	No
• Premium Deposit Fund Max Rider (PDF Max)	Yes
• Accidental Death Benefit Rider	Yes
• Option to Purchase Additional Insurance Rider (OPAI) <sup>5</sup>	Yes

<sup>1</sup> The above riders, except for the Accelerated Death Benefit Riders, can be added after issue, subject to additional application and underwriting. PDF Max is only available at issue. Rider provisions, availability, definitions and benefits vary by state.

<sup>2</sup> Automatically added subject to age, rate class and Chronic Illness underwriting approval.

<sup>3</sup> Automatically added to policies that are not eligible for the Accelerated Death Benefit PLUS Rider.

<sup>4</sup> Automatically added to policies at issue when PDF Max not elected. Can be added after issue if PDF Max exhausts.

<sup>5</sup> Subject to underwriting approval.

## MARKET DESCRIPTION

The Heritage policy is appropriate when a permanent policy is desired and cash-value accumulation is less important than death-benefit protection. This includes estate planning situations where insurance will be placed in an irrevocable life insurance trust, buy-sell agreements, or basic family coverage needs.

For example, many people have a need for a low premium, permanent insurance product that will serve as an alternative to term insurance and help provide protection for their family's lifestyle.

## Heritage 2022 Advantages

Using the Heritage policy as the financial tool for this protection has the following advantages:

- Guaranteed premium – the premium will not increase.
- Guaranteed cash value – annual growth in cash value.
- Potential for additional cash value if optional dividend-paying paid-up additions riders are added to the policy.<sup>6</sup>
- Cash values that may be accessed through policy loans or withdrawals.
- Death benefit will not lapse as long as the premium is paid and policy loans do not exceed cash value.
- Death benefit is generally income tax free to beneficiaries.
- Access to living benefits through the Accelerated Death Benefit Plus Rider at no additional premium.<sup>7</sup>

<sup>6</sup> Dividends are not guaranteed and may be higher or lower than current projections.

<sup>7</sup> This rider is added at no additional premium; however, we may charge a fee of up to \$250 for an advance payment. An advance is treated as a lien secured by the death benefit of the policy. The advance will accrue interest each year. The rate of interest will depend on the cash value of the policy and may vary. The lien may be increased if necessary to keep the policy in effect. Rider provisions, availability, definitions and benefits vary by state.

## Example

A woman, age 40 and Preferred Class No Tobacco, can afford to spend \$10,000 per year on a whole life insurance policy. She chooses Heritage and decides to split the premium equally between the base insurance policy and the Fixed Premium Paid-Up Additions rider (FPUA 2022) to enhance the cash value.

Although Heritage is not eligible to receive dividends, the FPUA rider offers dividends, if declared. If she continues the policy until she turns 70, she would have \$462,922 in non-guaranteed cash value to help supplement her retirement or assist her future grandchildren with college tuition.

Additionally, she can continue to fund the \$5,000 premium into the FPUA rider until the rider expires at age 95. This gives her added flexibility and the potential to further increase her cash value and death benefit later in life.

### HERITAGE 2022 • AGE 70

Guaranteed Cash Value	\$402,289
Non-Guaranteed Cash Value	\$462,922
Guaranteed Death Benefit	\$867,579
Non-Guaranteed Death Benefit	\$977,550

All non-guaranteed policy projections in this example are based upon current assumptions which are not guaranteed. Actual results may be more or less favorable. Based on Preferred No Tobacco rating for 40-year-old female, Ohio. Values as of 10/01/2023.

### Life insurance products are not bank products, are not a deposit, are not insured by the FDIC, or any other federal entity, have no bank guarantee and may lose value.

Payment of any death benefit is subject to exclusions and limitations in the policy, and any applicable riders, including without limitations: payment of the required premium, suicide exclusion, contestable provisions and existing loans.

Loans will accrue interest. Loans, withdrawals and advances will reduce the death benefit and cash surrender value and may cause the policy to lapse if not repaid. The policy may be issued as a Modified Endowment Contract for tax purposes. If it is, then taking a loan, making a withdrawal, or surrendering the policy could result in a taxable event. Have your clients consult an attorney or tax advisor regarding their specific legal or tax situation.

The Lafayette Life Insurance Company, Cincinnati, Ohio, operates in D.C. and all states except New York, and is a member of Western & Southern Financial Group, Inc. Life insurance products are issued and guaranteed by The Lafayette Life Insurance Company. Guarantees are based on the claims-paying ability of the company.

Whole Life Insurance Policy series ICC21 LLR-08 2104, Accelerated Death Benefit Rider series ICC16 LLR-07 1601, Accelerated Death Benefit Plus Rider series ICC16 LLR-08 1601, Accidental Death Benefit Rider series ADB-05, Term Life Rider series ICC14 LLR-01 1408, Option to Purchase Additional Insurance Rider series ICC18 LLR-12 1809, Children's Insurance Rider series ICC21 LLR-14 2105, Level Premium Paid-Up Additions Rider series ICC21 LLR-21 2105, Single Premium Paid-Up Additions Rider series ICC21 LLR-22 2105, Fixed Premium Paid-Up Additions Rider series ICC21 LLR-23 2105, Premium Deposit Fund Rider series ICC19 LLR-18 1901, Premium Deposit Fund Max Rider series ICC19 LLR-19 1901 and Waiver of Premium Disability Benefit Rider series WP-05 issued by The Lafayette Life Insurance Company. Chronic illness underwriting guidelines will be used to determine eligibility for our various Accelerated Death Benefit Riders.

Product approval and rider features and benefits may vary and may not be available in all states. Check the Lafayette Life website (LLC.com) for state-specific limitations. The Lafayette Life Insurance Company does not provide legal or tax advice. Please contact your tax or legal advisor regarding your situation.

Life insurance is not intended to be used as a savings product, retirement plan or investment vehicle. Lafayette Life's role is strictly limited to providing life insurance policies and annuity contracts. Any other services a Lafayette Life independent agent provides to applicants and policyholders, including but not limited to financial planning, estate and retirement planning, tax planning or investment planning, are not provided on behalf of Lafayette Life.

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