



Converting Two Individual Policies Into One Survivorship Solution



CLIENT BACKGROUND

Married couple

- · Male, 58
- · Female, 56

\$80 million net worth

Each spouse currently owned a \$10 million term policy as part of their insurance portfolio.

They wanted to:

- · Avoid increasing term premium payments
- · Seek estate tax mitigation
- Convert to a single survivorship policy that maximized their death benefit—without going through further underwriting



CASE DETAILS

Clients wanted policies with:

- Potential for future death benefit; but not immediately necessary until the death of the second spouse, for estate tax purposes
- Guaranteed premiums
- · Guaranteed cash value accumulation

SOLUTION

In collaboration with Advanced Sales and Underwriting, the MMSD Managing Director offered a selection of survivorship policies that fit the couple's needs. They converted to a single solution with the following terms:

· Base Premium: \$227,850

· LISR Premium 1st Year: \$23,244.43

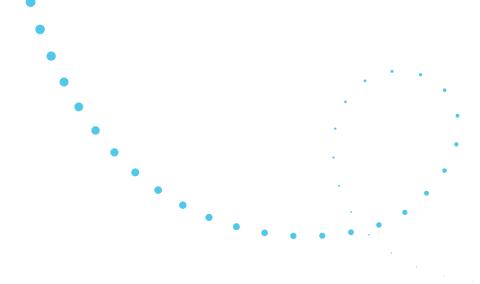
Base Face Amount: \$10,000,000

· LISR Target Face Amount: \$10,000,000

· Dividend Option: LISR/FLEX

- Policy was issued with no underwriting at the attained aged of the insureds.
- The face amount of the new Survivorship Whole Life policy did not exceed the total face amount of the two term policies.





Converting 2 Term Policies to 1 Survivorship Policy

Husband's Convertible Term Policy

\$10 Million + \$10 Million

Term Insurance **Policy**

Wife's ConvertibleTerm Policy

Term Insurance **Policy**

Survivorship Policy on Husband & Wife

\$20 Million

Survivorship Whole Life 100 Policy

No Additional Underwriting

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