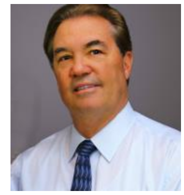
IHC Specialty Benefits
Health · Senior · Supplemental · Life
Small Business · Employer Group



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Life Insurance Basics

1. Term Life

Term insurance is the simplest form of life insurance. It pays only if death occurs during the term of the policy, which is usually from one to 30 years. Most term policies have no other benefit provisions. There are two basic types of term life insurance policies—level term and decreasing term. Level term means that the death benefit stays the same throughout the duration of the policy. Decreasing term means that the death benefit drops, usually in one-year increments, over the course of the policy’s term.

2. Whole Life/Permanent Life

Whole life or permanent insurance pays a death benefit whenever the policyholder dies. There are three major types of whole life or permanent life insurance—traditional whole life, universal life, and variable universal life, and there are variations within each type.

In the case of traditional whole life, both the death benefit and the premium are designed to stay the same (level) throughout the life of the policy. The cost per $1,000 of benefit increases as the insured person ages, and it obviously gets very high when the insured lives to 80 and beyond.

The insurance company keeps the premium level by charging a premium that, in the early years, is higher than what is needed to pay claims, investing that money, and then using it to supplement the level premium to help pay the cost of life insurance for older people. By law, when these “overpayments” reach a certain amount, they must be available to the policyholder as a cash value if he or she decides not to continue with the original plan. The cash value is an alternative, not an additional, benefit under the policy.

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3. Universal Life

Universal life, also known as adjustable life, allows more flexibility than traditional whole life policies. The savings vehicle (called a cash value account) generally earns a money market rate of interest. After money has accumulated in the account, the policyholder will also have the option of altering premium payments—providing there is enough money in the account to cover the cost.

4. Variable Life

Variable life policies combine death protection with a savings account that can be invested in stocks, bonds and money market mutual funds. The value of the policy may grow more quickly, but involves more risk. If investments do not perform well, the cash value and death benefit may decrease. Some policies, however, guarantee that the death benefit will not fall below a minimum level. Another variant, universal variable life, combines the features of variable and universal life policies. It has the investment risks and rewards characteristic of variable life insurance, coupled with the ability to adjust premiums and death benefits that is characteristic of universal life insurance.

John Hancock

THE MANHATTAN LIFE INSURANCE COMPANY

Legal & General

- Term

PACIFIC LIFE

- Term
- Guaranteed UL
- Pacific PremierCare

(Asset Based Long-Term Care)

Prudential

- Term
- Indexed UL
- Survivorship UL

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PACIFIC LIFE

Guaranteed Universal Life (GUL)

GOAL: *Affordable Guaranteed Coverage with Financial Flexibility for the Future*

SCENARIO:

Sam (age 45) and Elaine (age 40) have a 10-year old special-needs daughter, Alyssa. Alyssa will need a lifetime of care, especially after Sam and Elaine are gone. For certainty of guaranteed death benefit protection with the flexibility of policy benefits, their advisor suggests they purchase Guaranteed Universal Life (GUL) Insurance with a return of premium feature. Sam buys a policy for $1 million and Elaine buys a policy for $500,000, both with lifetime no-lapse guarantee[2] coverage. They both qualify for Preferred No Nicotine rate class.

APPROACH:

- Sam and Elaine choose **PL Promise GUL.** They like the *Added Consumer Protection*—ability to pay premiums up to 30 days early or late without impacting their guarantee—as they cannot afford to risk a lapse in life insurance coverage for Alyssa's future care
- They especially like the competitive level lifetime premiums versus other carrier options
- And, they appreciate the financial flexibility the *Return of Premium*[3] benefit provides to surrender their policies for a full or partial return of premiums, at no cost, if needed:

Sample Return of Premium* Benefit by Policy Year

	Year 15	Year 20	Year 25
Sam	$55,432	$110,865	$184,775
Elaine	$20,250	$40,500	$67,500

RESULT:

PL Promise GUL provides lifetime death benefit protection and the flexibility of a return of premium feature at no additional cost.

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The many life carriers we represent are handpicked for access to every situation—term, universal life, indexed UL, survivorship, whole life.

INDIVIDUAL TERM, UNIVERSAL LIFE, AND WHOLE LIFE

American General
American National
Assurity
Cincinnati Life
Equitable (formerly AXA)
Global Atlantic
John Hancock
Legal & General America (Banner)
Lincoln Financial
Mass Mutual
New York Life
North American
Nationwide
National Western
Pacific Life
Principal
Protective
Prudential
Securian
SBLI
Symetra
Transamerica
United of Omaha
Zurich

DISABILITY INCOME

Ameritas
Assurity
Illinois Mutual
Mutual of Omaha
Petersen International Underwriters
Principal
The Standard

SPDA, SPIA, MULTI-YEAR GUARANTEED AND INDEXED ANNUITIES

American Equity
American General
American National
Athene
Cincinnati Life
Delaware Life
Equitrust
F&G Life
Global Atlantic
Great American
Guggenheim
Integrity
Minnesota Life
National Western
North American
Oxford
Oceanview Life and Annuity
Principal
Protective
Reliance Standard
Sagicor
Symetra
The Standard
United of Omaha

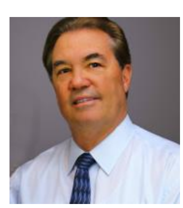
ASSET BASED LTC

Global Atlantic
Lincoln Financial
Nationwide
National Western
OneAmerica
Pacific Life
Securian

TRADITIONAL LTC

Mutual of Omaha
Transamerica

We believe it is our duty to provide you with competitive products insured by reputable carriers. Additionally, as a market leader, we strive to provide solutions that meet your needs & budget



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