

SUCCESS STORY

Owner of Key Man Policy Receives Offer within 24 Hours

CASE PROFILE: NON-MEDICALLY UNDERWRITTEN LIFE SETTLEMENT

- 74 yr. old retired business owner
- \$600,000 key man policy
- \$13,188 annual premium
- \$0 cash surrender value
- \$45,000 - Lowest offer received
- \$80,000 - Highest offer received (accepted)

TRANSACTION HIGHLIGHTS

The insured had sold the family business and no longer needed the coverage. He and his wife wanted to be free of the premium burden and were planning to let the policy lapse. After speaking with their agent, they learned they could sell the policy quickly in a non-medically underwritten life settlement. Asset Life Settlements brokered the transaction which drew the first offer from a buyer within 24 hours. The couple used the cash to enjoy retirement.

Read Full Case Summary on Reverse Side



Retired Business Owner Receives Offer to Purchase Policy Within 24 Hours

The insured no longer needed the \$600,000 life insurance policy after selling the family business. The annual premium of \$13,188 was putting a strain on their cash resources and the insured and his wife decided it would be best to let the policy lapse.

But after discussing their options with their insurance agent, the couple learned they could sell the policy rather quickly in what is known as a non-medically underwritten life settlement. The couple agreed to proceed with the transaction and the agent referred the case to Asset Life Settlements to negotiate the highest offer on their behalf.

Upon receiving a current in-force illustration and the insured's DOB, Asset Life Settlements was successful in generating the

first cash offer within 24 hours.

During the course of our negotiations with our platform of multiple non-medically underwritten life settlement capital sources, Asset Life Settlements received a total of three offers. The lowest offer came in at \$45,000 and the bidding closed when the highest offer of \$80,000 was received and accepted by the policy seller.

The rapid execution of the transaction and the cash windfall enabled the insured and his wife to move forward with their travel plans and more fully enjoy their retirement.

The couple was grateful to their agent for recommending a life settlement and was impressed with the efficiency of Asset Life Settlements' brokering practices.

Key Take-Aways

- If you have older clients who are hesitant to sell their policies because of the medical underwriting process, discuss this case with them.
- Using an experienced life settlement broker is essential to executing an outcome that is in the best interests of your valued client.
- Asset Life Settlements has the credentials and secondary market expertise to negotiate the highest settlement for your client's policy.

Contact Jeff Hallman at **407-413-8660** to explore your client's eligibility for a life settlement or to request a free policy appraisal.

