SUCCESS STORY

Asset Life Settlements, LLC
SECONDARY MARKET ADVISORS & BROKERS

MEET RICHARD

EXPIRATION TO OPPORTUNITY: A TERM POLICY LIFE SETTLEMENT

REVENUE REALIZATION

$35K
LOWEST BID

45K
HIGHEST BID

$45K
SOLD FOR

REVENUE REALIZATION

- LIFE EXPECTANCY:
  - $1.5 MILLION TERM POLICY (SET TO EXPIRE IN 60 DAYS)
- TYPE OF POLICY:
  - SUBSTANTIAL

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855-768-9085

WWW.ASSETLIFESETTLEMENTS.COM

1507 PARK CENTER DRIVE,
SUITE 1B
ORLANDO, FL 32835

THE CASE SNAPSHOT

Richard, a 70-year-old man in just under standard health, faced the imminent expiration of his $1.5 million term life insurance policy. With the conversion premium for a new Universal Life policy set at an unaffordable $62,000 annually, Richard decided to pursue a life settlement. After receiving two offers from the same buyer, Richard accepted the highest offer of $45,000, which he and his wife used to supplement their retirement and travel.

THE PIVOTAL POINTS

1

POINT ONE

Imminent Policy Expiration: With only 60 days before the policy expired, quick action was required to extract value from the policy.

2

POINT TWO

High Conversion Costs: The annual premium for converting the term policy to a Universal Life policy was $62,000, which was not feasible for Richard in his retirement.

3

POINT THREE

Market Interest: Despite the limited time and health considerations, the policy received two offers, with the highest bid at $45,000, providing a financial windfall for Richard.

Turning Expiry Into Opportunity: A Term Policy Success Story

THE ADVERSITY ANALYSIS

The main challenge was the impending expiration of Richard's term policy, leaving little time to secure a favorable settlement. Additionally, the cost to convert the policy to a Universal Life policy was prohibitively high, forcing Richard to explore alternative options. Finding a buyer who saw the long-term value in the policy was another challenge, though Asset Life Settlements was able to negotiate a successful transaction in a timely manner.

THE POLICYHOLDER PORTRAIT

Richard had spent his life carefully planning for his financial future, holding a $1.5 million term life policy. Now 70 years old and approaching the expiration of his term policy, Richard faced financial stress from the high premiums required to convert the policy. His goal was to free himself from this burden while securing additional funds for retirement and leisure, which led him to explore life settlement options.

THE SETTLEMENT STORY

With his policy set to expire in just 60 days, Richard worked with Asset Life Settlements to find a buyer quickly. They solicited 8 potential buyers and received two offers from the same interested party, eventually securing a $45,000 offer. This provided Richard and his wife with the financial flexibility to enjoy their retirement and travel without the stress of high premiums. By leveraging his policy through a life settlement, Richard turned a potential loss into a financial gain.

CONCLUSION

Richard's story demonstrates the importance of evaluating all available options when facing an expiring policy. A life settlement allowed him to avoid unaffordable premiums and gain valuable financial resources for his retirement. His case exemplifies how timely action and expert negotiation can unlock hidden value in life insurance policies.

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As brokers, it's our fiduciary duty to negotiate the highest value for your policy. Call us at 855-768-9085 to request an immediate estimate of your client's policy.