

# SUCCESS STORY



## Couple Nets \$580K for \$10M Policy About to be Surrendered

### CASE PROFILE

- 72 yr. old Husband and Wife
- \$10M Survivorship Policy
- \$136,000 Annual Premium
- \$33,000 Cash Surrender Value
- 4 different funders submitted 6 offers
- \$150K Lowest Offer from a Buyer
- \$580K Highest Offer from a Buyer (Accepted)

### SUMMARY

This couple in good health no longer needed their \$10M policy which had been purchased for estate planning purposes. They had planned to surrender the policy but decided to take the advice of their agent who suggested they explore a life settlement. The couple agreed and Asset Life Settlements was brought in to negotiate the highest possible offer. The couple was delighted to walk off with a cash windfall of \$580,000 instead of accepting the \$33,000 surrender value.



*Read Full Case Summary on Reverse Side*

## Couple Planned to Surrender \$10M Policy for \$33K before Opting for \$580K Windfall

This case involved a 72 yr. old active couple in reasonably good health. They owned a \$10M survivorship policy which had been purchased many years ago for estate planning purposes.

Over the years the couple's circumstances and estate tax obligations had changed. They no longer needed the policy and wanted to eliminate the annual premium expense of \$136,000.

Just as the couple was about to sign the contract to surrender the policy back to the carrier for \$33,000, their agent recommended they first explore a life settlement. The couple agreed that it made sense to squeeze as much value as possible from the unwanted policy.

The couple's agent contacted Asset Life Settlements to request that we broker the case and negotiate the highest offer.

During the underwriting process, we noted that the couple's 17-19 year life expectancy exceeded the typical 12 years that most secondary market buyers prefer. However, we explained to the agent and his client that we were confident we could negotiate a cash payout that was far beyond the amount of the policy's cash surrender value of \$33,000.

After sending the case out to market, we received 6 offers from 4 different buyers. Bids ranged from a low offer of \$150K to the highest, winning bid of \$580K which the couple was thrilled to accept. The cash windfall enabled the couple to enhance their retirement and spend quality time with their grandchildren.

### Key Take-Aways

- Impaired health and short life expectancies are no longer prerequisites for selling one's policy to a secondary market buyer.
- Using an experienced life settlement broker is essential to negotiating a successful outcome that is in the best interests of your client.
- Asset Life Settlements has the credentials and secondary market expertise to negotiate the highest settlement for your client's policy.

Call us at **1-855-768-9085** to explore your client's eligibility for a life settlement or to request a free policy appraisal.

