

Meet the changing needs of retirees

Sagicor's WealthCare Indexed Single Premium Universal Life Insurance



LIFE INSURANCE COMPANY

While Boomers may want to pass wealth to their children, grandchildren, or a favorite charity, their lives could change. Because their retirement has the potential last for 20 or more years, within that timeframe they could encounter an unexpected health event or a financial emergency and need access to cash.

How chronic illness¹ benefits are calculated

The client elects an amount of death benefit to be accelerated at issue. When they need care, if their current death benefit is higher than its original value, their benefits will be greater. The death benefit amount will be paid out in 48 equal monthly installments. A \$250 administration fee will be deducted from the first installment, as a one-time charge. The maximum accelerated death benefit is the lesser of the benefit minus \$25,000 (remaining death benefit for beneficiary) or \$500,000.



Example:

Liz purchased her policy at age 65 with a \$100,000 single premium payment. At age 85, Liz developed dementia 90 days ago. She continues to need assistance with eating and dressing.

	Guaranteed benefits	Current benefits
Her guaranteed death benefit at age 85 (federal income-tax free)	\$186,335	\$206,192
Cash available for chronic illness at age 85 (federal income-tax free) ²	\$161,335 (\$186,335 - \$25,000 remaining death benefit for her beneficiary)	\$181,192 (\$206,192 - \$25,000 remaining death benefit for her beneficiary)
Monthly benefits ³ (to use for whatever she'd like)	\$3,361 for 48 months	\$3,775 for 48 months

Illustration assumes a \$100,000 single premium policy for a female client, age 65, Preferred Non-tobacco, 100% allocation in the Global Multi-Index Bonus HIGH PAR Strategy, featuring a 65% participation rate, 5.88% current illustrated interest rate (Assumed Interest Rate), and a 1% annual account value charge. The Global-Multi Index is made up of 50% S&P 500[®], 30% EURO STOXX[®] and 20% Hang Seng. The 5.88% current illustrated rate complies with industry AG 49-A regulations.

If your clients develop a chronic illness and need care, we make it easy.

Chronic illness, such as heart disease, cancer and Alzheimer's disease, has replaced acute illness as the major health problem of senior adults.⁴ Unfortunately, age is the greatest known risk factor for Alzheimer's disease.⁵

With WealthCare, if your clients develop a chronic illness, a portion of the death benefit can be accelerated, providing them income-tax free cash payments to use for whatever they'd like.⁶ The chronic illness trigger is a severe cognitive impairment or the inability to complete two of six Activities of Daily Living (ADLs) without help for at least 90 days.

Diversify the retirement portfolio for the flexibility your clients may need

By adding a WealthCare Indexed Single Premium UL policy to your client's asset allocation strategy, they can have one solution that helps them meet multiple needs for the years ahead. WealthCare combines death benefit protection, cash value accumulation potential and living benefits, providing financial flexibility for retirement with:



Lifetime guaranteed financial protection⁷



Significant cash value and death benefit growth opportunities with a choice of interest crediting strategies



Protection from market losses



A penalty-free return of premium⁸



Chronic and terminal illness protection⁹

Convenience for the insured and their loved ones

Chronic Illness and the associated care can be incredibly stressful on your clients and their families. That's why we've made it easy for clients to get the benefits they need.

- Once qualified, your client can have access to cash with no continued proof of care required.
- Since there are no restrictions for care, your client could pay a family member or a non-certified caregiver, or even use the funds to make adjustments to their home to accommodate their changing lifestyle.
- There's never the hassle of needing to submit medical receipts for reimbursement.



For more information about planning with WealthCare, please contact us at 888-724-4267, ext. 4680, or email PRC@SagicorLifeUSA.com.

Rely on the strength of Sagicor

For more than 65 years, Sagicor Life Insurance Company has continued to help individuals and their families protect what's important in their lives. We design solutions that provide people the ability to overcome challenges, the peace of mind of solid financial protection, the assurance of having sufficient retirement income, and the confidence to meet their goals today and tomorrow.

Know that your client's policy is backed by a financial leader dedicated to providing solid insurance and income solutions for all their needs. Sagicor is rated "A-" or Excellent by A.M. Best Company, which is 4th best of 16 possible ratings, affirmed as of September 11, 2020.



¹ This is not long-term care insurance.

^{2,6} Tax free chronic and terminal illness benefits only apply if the insured is owner of the policy. For any other ownership, chronic and terminal benefits may be taxable. Clients should consult their tax advisor.

³ Chronic illness benefit will be paid out in 48 equal monthly installments. A one-time administration fee equaling the lesser of \$250 or the maximum allowed by state law will be deducted from the first payment.

⁴ Institute on Aging, 2018.

⁵ Mayo Clinic, "Alzheimer's Disease," 2019.

⁷ The policy is guaranteed not to lapse if there is no indebtedness. Indebtedness could cause the policy to lapse.

⁸ Less any withdrawals, indebtedness, and benefit payments.

⁹ Chronic illness is not available on Standard risk classes, but terminal illness is available.

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