

# One powerful policy that can meet many client goals

Sagicor's WealthCare Indexed Single Premium Universal Life Insurance



Clients in or near retirement need solutions that can evolve with their changing needs — for 20 or more years. While your clients may have CDs, annuities, and bonds in their retirement portfolios, it may be time to consider an insurance asset that can help address the needs of today's retirees.

## WealthCare meets multiple client needs — all in one product

Give your clients financial flexibility for whatever the future may bring with one powerful solution that provides:



**Legacy protection with a lifetime guaranteed death benefit<sup>1</sup>**



**A guaranteed return of premium<sup>2</sup> from day one**



**Growth opportunities from a choice of indexed strategies with downside protection**



**A financial resource in the event of chronic or terminal illness — with no additional cost or underwriting<sup>3</sup>**



**A tax-efficient way to transfer wealth<sup>4</sup>**

We make the application process faster and easier with Accelewriting<sup>®</sup>, and your clients never have to complete a telephone or senior supplement interview.<sup>5</sup>

## How WealthCare can help your clients



### Meet Sam

- Age 65
- He has two adult children.

### Sam's objectives:

He expects to retire in a year or two. He has sufficient retirement savings and would like to pass on wealth to his children. He's just not sure if inheriting IRA funds would be the best option.

### His financial needs:

- Creating a legacy for his children
- Making sure he has a plan in place should he ever need care
- Maintaining control of his assets because his needs may change

### After meeting with his financial professional, Sam chooses:

- A \$100,000 single premium WealthCare policy
- The Global Multi-Index Bonus HIGH PAR Strategy

## The benefits of diversifying a retirement portfolio with a WealthCare policy

Sam's financial professional tells him about a more tax-efficient way to provide for his children. Since Sam has multiple goals, he discusses the advantages of adding WealthCare to his portfolio.



### Sams's \$100,000 portfolio allocation

#### Sagikor's WealthCare Indexed Single Premium Universal Life Insurance Policy

**Guaranteed**

**Current**

#### The value of his legacy asset if Sam dies

**End of Year 1**

**\$211,323**  
(federal income tax-free)

**\$212,380**  
(federal income tax-free)

**End of Year 20**

**\$166,667**  
(federal income tax-free)

**\$192,430**  
(federal income tax-free)

#### If Sam cancels

**Day 1**

**\$100,000**

**\$100,000**

**End of Year 20**

**\$100,000**

**\$147,969**

#### If Sam suffers a chronic health problem making him incapable of performing 2 of the 6 Activities of Daily Living<sup>6</sup> without assistance

**Available Cash Resource for Chronic Illness End of Year 1**

**\$186,323<sup>7</sup>**  
(federal income tax-free)

**\$187,380<sup>7</sup>**  
(federal income tax-free)

**Available Cash Resource for Chronic Illness End of Year 20**

**\$141,667<sup>7</sup>**  
(federal income tax-free)

**\$167,430<sup>7</sup>**  
(federal income tax-free)

Sam's Chronic Illness Benefit will be paid out in 48 equal monthly installments. A \$250 administrative fee will be deducted from the first installment.

Illustration assumes \$100,000 single premium policy for a male client, age 65, Preferred Non-tobacco risk class, 100% allocation in the Global Multi-Index Bonus HIGH PAR Strategy, featuring a 65% participation rate, 5.91% assumed 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<sup>®</sup>, 30% EURO STOXX<sup>®</sup> and 20% Hang Seng. The 5.91% assumed illustrated rate complies with industry AG 49-A regulations.

Since this policy is a Modified Endowment Contract (MEC), if your client takes policy loans or withdrawals, any gains will be taxed. Loans and withdrawals taken before age 59 ½ will also be subject to a 10% penalty.

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## WealthCare can add value to your client's retirement portfolio.

Consider some of the key differences between the benefits of a WealthCare policy and those of a CD.

Benefits	WealthCare	CD
Guarantee of principal	Yes	Yes
Liquidity with the ability to access cash	Yes	Yes
Tax-deferred growth potential	Yes	No
Federal income tax-free wealth transfer <sup>8</sup>	Yes	No
Avoids probate	Yes	No
A tax-efficient cash resource for chronic or terminal illness <sup>9</sup>	Yes	No
FDIC insured	No	Yes

When diversifying your client's portfolio, some assets may provide more tax advantages than others. With life insurance, your clients can experience tax-deferred growth opportunities to build cash value and transfer wealth tax-efficiently. Growth in a nonqualified CD is taxable annually as income, and interest earned on an inherited CD is subject to federal income tax.<sup>10</sup>

**For more information about planning with WealthCare, please contact us at 888-724-4267, ext. 4680, or email [PRC@SagicorLifeUSA.com](mailto:PRC@SagicorLifeUSA.com).**

<sup>1</sup> The policy is guaranteed not to lapse if there is no indebtedness. Indebtedness could cause the policy to lapse.

<sup>2</sup> Less any indebtedness, withdrawals and benefit payments.

<sup>3</sup> Chronic illness is not available on Standard risk classes, but terminal illness is available.

<sup>4,8</sup> Insurance death benefits are generally free from federal income tax. This information is based on our understanding of current applicable tax laws and is not intended as legal or tax advice. We suggest that your client consults their accountant, attorney or tax advisor.

<sup>5</sup> Issuance of the policy may depend upon the answers to the health questions in the application.

<sup>6</sup> Activities of Daily Living are: bathing, eating, dressing, toileting, maintaining continence and getting in and out of a chair or bed.

<sup>7,9</sup> 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. 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.

<sup>10</sup> Bankrate®, "Inheriting CD can add to taxes".

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Sagicor is rated “A-” (Excellent) by A.M. Best Company (4<sup>th</sup> best out of 16 possible ratings), affirmed as of September 11, 2020. Rating based on claims-paying ability of issuing insurer.

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