

# 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>3,4</sup>



A tax-efficient way to transfer wealth<sup>5</sup>

We make the application process faster and easier with Accelewriting®, and your clients never have to complete a telephone or senior supplement interview.<sup>6</sup>

### How WealthCare can help your clients



#### Meet Jenny

- Age 65
- Risk-averse, with cash on sidelines
- She and her husband run a small business.

#### Jenny's objectives:

She's ready to take the next step for the future, ensuring that her husband can be financially secure if something would happen to her, and establishing a plan for care.

#### Her financial needs:

- Having a solution that offers protection and flexibility
- Making sure she has coverage if she would need care
- Maintaining control of her assets if she needed access to cash

#### After meeting with her financial professional, Jenny 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

Knowing that Jenny's objectives have changed, her financial professional suggests that she add another asset to her portfolio that can provide the benefits she's looking for.



Jenny's \$100,000 portfolio allocation		
Sagicor's WealthCare Indexed Single Premium Universal Life Insurance Policy		
	Guaranteed	Current
<b>The value of her legacy asset if Jenny dies</b>		
<b>End of Year 1</b>	<b>\$231,546</b> (federal income tax-free)	<b>\$232,752</b> (federal income tax-free)
<b>End of Year 20</b>	<b>\$186,335</b> (federal income tax-free)	<b>\$207,682</b> (federal income tax-free)
<b>If Jenny cancels</b>		
<b>Day 1</b>	<b>\$100,000</b>	<b>\$100,000</b>
<b>End of Year 20</b>	<b>\$100,000</b>	<b>\$152,387</b>
<b>If Jenny suffers a chronic health problem making her incapable of performing 2 of the 6 Activities of Daily Living<sup>7</sup> without assistance</b>		
<b>Available Cash Resource for Chronic Illness End of Year 1</b>	<b>\$206,546<sup>8</sup></b> (federal income tax-free)	<b>\$207,752<sup>8</sup></b> (federal income tax-free)
<b>Available Cash Resource for Chronic Illness End of Year 20</b>	<b>\$161,335<sup>8</sup></b> (federal income tax-free)	<b>\$182,682<sup>8</sup></b> (federal income tax-free)

Jenny can choose to have her chronic illness benefit paid out in 48 equal monthly installments or as a lump sum.<sup>8</sup>

Illustration assumes \$100,000 single premium policy for a female client, age 65, Preferred Non-tobacco risk class, 100% allocation in the Global Multi-Index Bonus HIGH PAR Strategy, featuring an 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®, 30% EURO STOXX® 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.

## 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>9</sup>	Yes	No
Avoids probate	Yes	No
A tax-efficient cash resource for chronic or terminal illness <sup>10,11</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>12</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>4,11</sup> Chronic illness is not available in CA.

<sup>5,9</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>6</sup> Issuance of the policy may depend upon the answers to the health questions in the application.

<sup>7</sup> Activities of Daily Living are: bathing, eating, dressing, toileting, maintaining continence and getting in and out of a chair or bed.

<sup>8,10</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. A chronic illness lump sum payment option is also available. The lump sum will be at least equal to the ratio of the amount elected to the total death benefit multiplied by the difference between the current policy cash value and any outstanding policy loans.

<sup>12</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 November 4, 2021. Rating based on claims-paying ability of issuing insurer.

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