

Life Insurance – Two Types

(In General)

Temporary Insurance

(aka “Term”)

Permanent Insurance

- 1. Whole Life (1st generation)
- 2. Universal Life (UL is Flexible)
 - A. Guaranteed-UL
 - B. Index-UL (min. guarantee)
 - C. Variable-UL (**high risk**)

For permanent insurance, in general, choose one design for its purpose:

- 1. Death Benefit - OR -
- 2. Living Benefits – applies only to **High-Income** earners via:
 - A. Self-Employed: Custom Plan
 - B. Executives (i.e., Employee)Note: A and B have the same goal: **over-fund** as much as you can to **Supplement Retirement** with tax-free income. Thus, informally viewed as “concept” of a **Super-Roth** (does not exist).

Regular Term
Full Underwriting
(new: *Express-Issue*
up to \$250k,
if reasonably healthy)

Simplified Issue
without Riders
(i.e., No Options)

Simplified Issue
with Riders
Ex. Return of Premium

Simplified Issue is fast due to little or No Medical Underwriting
Maximum coverage is up to \$250K, per company

