



# Cash for Clunkers

If you have a senior client with a life insurance policy that is running out of gas, maybe it has underperformed or is no longer wanted or needed, do not let it lapse. Instead, consider a life settlement.

After a very challenging 2009, new sources of buying power have recently entered the secondary market. For the moment, the sweet spot is:

- 📍 Universal life or SUL with one insured already deceased
- 📍 Term insurance which is convertible to universal life
- 📍 Face amounts of \$100,000 to \$5 million
- 📍 Insureds in their late 70s to 80s
- 📍 A life expectancy (LE) under 12 years

Veris Settlement Partners has an exclusive small face program for policies from \$100,000 to \$500,000. This program requires a special streamlined application as life expectancy is determined using a questionnaire and telephone interview upfront before illustrations need to be ordered.

As the market improves, some of the files that didn't find a market last year may be worth revisiting, especially in situations in which one LE came out much longer. We have a new program available for these situations, using the shorter LE plus a LE generated by the phone interview, for policies from \$500,000 to \$1 million.

While the parameters above highlight the most competitive segment of the current market, we encourage you to call us at 631-239-6655 to discuss the particular opportunity you are working on.

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