

Sales Idea:

Consider IUL Express as an Alternative For Insureds Who Are Too Old to Get Term with ROP

Our Term Life Express 30-year policy has the option to include a Return of Premium (ROP) feature, which can be a motivating feature for younger clients. But because this feature isn't available to clients 51 or older, an IUL Express policy can be a great alternative.

IUL Express is a permanent policy that can last for the clients lifetime as long as the required premiums are paid. Policies also come with a minimum death benefit guarantee that lasts for 20 years or to age 80, whichever comes first, as long as the minimum no-lapse protection premium is paid. It also has the potential to build a cash value¹, and the client has the option to surrender their policy at any time and receive the cash surrender value.

So as an example, let's take a look at some numbers for a 51-year old client using a \$100,000 policy. Since we are unable to calculate a TLE 30-year ROP premium once a client reaches age 51, we'll use the age 50 premium for our comparison.

	Monthly Premium	Cumulative Premiums at 30 Years	Return at 30 Years
TLE 30-Year ROP policy (age 50)	\$168.54	\$60,674.40	\$60,674.40 Return of Premium
IUL Express Easy Solve Premium (age 51)	\$143.98	\$51,832.80	\$51,957 Projected Cash Surrender Value*
IUL Express Specified Premium equal to TLE 30-Year ROP policy	\$168.54	\$60,674.40	\$80,955 Projected Cash Surrender Value*

*Assumes a 5.75% illustrated rate on the IUL Express policy

If the client no longer wanted his policy once the initial 30 years was over, he could surrender his policy and receive the cash surrender value.

The IUL Express policy cash value is non-guaranteed; however, as you can see in the example above, at a 5.75% rate:

- When paying the Easy Solve premium, the cash surrender value would nearly equal the premiums paid at year 30.
- And, if the client chose to pay a higher premium of \$168.54 (which was equivalent to the Term Life Express ROP premium), the cash surrender value would be significantly greater than the cumulative premiums at \$80,955.

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An Additional Living Benefit of IUL Express

One additional benefit of the IUL Express policy is that your client's policy will include the Living Benefit Riders. This means that your client could access a portion of the death benefit early for a qualifying terminal, chronic or critical illness.

So if you have clients who are no longer eligible for a Term Life Express ROP policy, be sure to show them an IUL Express illustration as an alternative. It could be just the solution they need to bring a similar peace of mind that ROP can provide.

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