

Term vs Perm

For many clients, life insurance can be complicated. They struggle with finding the right solution and determining how much coverage to buy, and what fits within their budget. As an agent, it's frustrating to see families go unprotected or underprotected and leave a possible sale on the table.

THE TERM AND PERM SOLUTION

It doesn't have to be one type of insurance or the other. Many clients may benefit from layered protection using a split sale with both a term and permanent policy. This way they can get the time-specific protection and lower premiums they need using term life insurance while still enjoying the living benefits and permanence of index universal life – all while meeting their budget and financial goals. Your clients get the best of both worlds. The Term and Perm Solution offers your clients:

- The permanence of an index universal life policy
- The ability to customize their policy with optional living benefits
- The flexibility to change their policy as their needs do
- Higher protection amounts needed to protect their family
- Lower premiums than permanent alone to help fit their needs and budget

	Advantages	Drawbacks
All Term	<ul style="list-style-type: none">• Cost-effective• Convertible• Living Benefits	<ul style="list-style-type: none">• No Cash Value• Only lasts for term period
All Perm	<ul style="list-style-type: none">• Cash-Value• Can have additional benefits• Tax Advantage• Permanent protection	<ul style="list-style-type: none">• More expensive• Higher risk of lapsing before maturity
Combo	<ul style="list-style-type: none">• All of the above	<ul style="list-style-type: none">• More expensive than just term• 2 policies to underwrite• 2 policies to pay and maintain

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