

# Liberty 15

WHOLE LIFE INSURANCE



Lafayette Life  
Insurance Company

A member of Western & Southern Financial Group

## PRODUCT POSITIONING

Liberty 15 (ICC14 LL-02 1408) is a single premium whole life insurance policy designed for those who prefer to pay for coverage in one lump-sum premium.

**PRODUCT TYPE:** Whole Life Insurance

## MINIMUM AMOUNT ISSUED

Non-Qualified Only

No Tobacco/Tobacco:	\$25,000
Preferred:	\$100,000

## ISSUE AGES

- 0-85 for Standard underwriting classes
- 18-75 for Preferred underwriting classes

## RATE CLASSES

- Super Preferred No Tobacco
- Preferred No Tobacco
- Standard No Tobacco
- Preferred Tobacco
- Standard Tobacco

Only a Standard class is available if age 0-17

**POLICY MATURITY:** Age 121

**PREMIUMS:** Single Premium

## DIVIDENDS

Any dividends will be credited on the policy anniversary. Dividends are not affected by policy loans.

Dividends are not guaranteed and may be changed by the company at any time.

## DIVIDEND OPTIONS

- Purchase Paid-Up Additions (PUA)
- Accumulate at Interest
- Paid in Cash

## POLICY LOANS

Available when policy has accumulated net cash value. Loans will accrue interest. Loans and withdrawals may generate an income tax liability, reduce the cash value and the death benefit if not repaid, and may cause the policy to lapse.

## RIDERS

	Additional premium required
<ul style="list-style-type: none"> <li>• Accelerated Death Benefit Plus Rider (ICC16 LLR-08 1601)<sup>1</sup></li> </ul>	No
<ul style="list-style-type: none"> <li>• Accelerated Death Benefit Rider (ICC16 LLR-07 1601)<sup>2</sup></li> </ul>	No
<ul style="list-style-type: none"> <li>• Guaranteed Purchase Option Rider (GPO-05)</li> </ul>	Yes
<ul style="list-style-type: none"> <li>• Single Premium Paid-Up Additions Rider (ICC14 LLR-04 1408)<sup>3</sup></li> </ul>	Yes

1 Automatically added subject to age, rate class and Chronic Illness underwriting approval.

2 Automatically added to policies that are not eligible for the Accelerated Death Benefit Plus Rider.

3 Not available in North Dakota.

## MARKET DESCRIPTION

The idea of paying life insurance premiums for a lifetime can be a daunting thought to some people because they may be nearing retirement and facing the prospect of living on a reduced income. They may have been paying premiums into a policy that will need more money to stay in force, or they may find themselves in a situation where they do not need as much coverage as they once had and would like to stop making premium payments.

Many people have accumulated liquid assets that they intend to pass along to their children, grandchildren, or even a special charity. At the same time, they are hesitant to "lock up" or "tie up" their money in case it is needed for some unforeseen emergency.

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## Liberty 15 Advantages

Using Liberty 15 Single Premium Whole Life Insurance policy as a vehicle for transferring their wealth has the following advantages:

- An immediate increase in the amount passed to their chosen beneficiaries.
- The continued growth of the cash-value accumulation, which is generally income tax-free.
- Transfer of the death benefit to the beneficiary, if they are the named beneficiary, without probate charges.
- Transfer of the death benefit to the beneficiary without income taxes.
- Availability of the cash-value accumulation with any income tax charged only when the funds are taken from the policy.
- Accelerated Death Benefit PLUS Rider or Accelerated Death Benefit Rider is included in states where approved.

## Example

A woman, age 70, standard nonsmoker, has \$100,000 in non-qualified assets purchased with funds that were taxed when received. She plans to leave this money to her two grandchildren at her death and wants to be sure they inherit these assets with minimal taxation.

Purchasing a Liberty 15 policy with the Paid-Up Additions dividend option and income tax-free death benefit may be the solution.

LIBERTY 15 with Paid-Up Additions Dividend Option				
Year	Projected Policy Cash Value		Projected Policy Death Benefit	
	Guaranteed	Non-Guaranteed	Guaranteed	Non-Guaranteed
1	\$88,848	\$90,238	\$155,910	\$157,299
2	\$91,090	\$94,217	\$155,910	\$160,050
3	\$93,343	\$98,277	\$155,910	\$162,991
4	\$95,607	\$102,431	\$155,910	\$165,922
5	\$97,876	\$106,673	\$155,910	\$168,849
10	\$109,218	\$129,131	\$155,910	\$183,474
15	\$119,792	\$153,126	\$155,910	\$198,592
20	\$128,697	\$176,198	\$155,910	\$212,978

All non-guaranteed policy projections in this example are based on current assumptions, which are not guaranteed. Actual results may be more or less favorable. Values as of 09/01/2018.

Dividends are not guaranteed and may be changed by the company at any time. Any dividends may be higher or lower than the current projections.

This policy will be issued as a Modified Endowment Contract (MEC). Any withdrawals or surrenders may result in a taxable event. In order to be issued as a non-MEC, the entire single premium must be in the form of a 1035 Exchange and the original policy must not be a MEC.

**Life insurance products are not bank products, are not a deposit, are not insured by the FDIC or any other federal entity, have no bank guarantee, and may lose value.**

Loans, withdrawals and advances will reduce the death benefit and cash surrender value and may cause the policy to lapse. The lapse or surrender of a policy with an outstanding loan may result in taxable income.

Life insurance products are issued and guaranteed by The Lafayette Life Insurance Company. Guarantees are based on the claims-paying ability of the company. The Lafayette Life Insurance Company, Cincinnati, Ohio, operates in DC and all states except New York.

Chronic illness underwriting guidelines will be used to determine eligibility for the various Accelerated Death Benefit Riders. Product approval and rider features and benefits may vary and may not be available in all states. Check the Lafayette Life website ([www.llic.com](http://www.llic.com)) for state-specific limitations. The Lafayette Life Insurance Company does not provide legal or tax advice. Please contact your tax or legal advisor regarding your situation.

Life insurance is not intended to be used as a savings product, retirement plan, or investment vehicle. Lafayette Life's role is strictly limited to providing life insurance policies and annuity contracts. Any other services a Lafayette Life independent agent provides to applicants and policyholders, including but not limited to financial planning, estate and retirement planning, tax planning, or investment planning, are not provided on behalf of Lafayette Life.

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