

Knights of Columbus Insurance Launches Two Whole Life Insurance Products

Core market expected to be those who seek affordable, permanent protection that builds cash value and leaves a financial legacy.

NEW HAVEN, Conn. – Knights of Columbus (“K of C”), a Fortune 1000 insurer with more than \$25 billion in assets, announced today that it has launched two more permanent life insurance products in The Knights Advantage Series in the U.S. and Canada: **Limited Pay Whole Life** and **Single Premium Whole Life**.

Both the Limited Pay Whole Life and the Single Premium Whole Life plans offer a guaranteed death benefit as well as cash values with the opportunity for additional growth if future dividends are earned. Dividends are not guaranteed, but are distributed to policyholders, as there are no stockholders.

Ron Franzluebbers, senior vice president and chief actuary, said: “These new whole life products will be competitive additions to our life insurance product portfolio, providing access to all the benefits of whole life insurance, including guaranteed cash valuesⁱ and death benefits, at an affordable cost. Offering a strong portfolio of products allows our agents to best meet the needs of our clients, who can feel confident knowing that their life insurance protection is in the hands of an insurer with a long-term history of providing financial assistance.”

Limited Pay Whole Life

Limited Pay Whole Life policy allows the client flexibility to choose how many years to pay premiums, guaranteed and fixed at issue, subject to a five year minimum requirement. This unique product provides a lifetime level guaranteed death benefit with cash value that builds over time. There is also potential for additional death benefit and cash value growth if any dividends earned are used to purchase paid-up additional insurance.

“The beauty of Limited Pay Whole Life, which will be our flagship whole life product,” added Franzluebbers “is the flexibility the client has at the time of sale to choose the premium payment period. A client can choose to pay for as few as five years, all the way to age 100, or any age in between. The initial payment flexibility is completely in the hands of the client and is a differentiator in the industry. After the payment period is complete, the policy is guaranteed to be paid-up with no further payments required. The product allows the client to customize the paid-up age of the policy to coordinate with their personal financial planning timeline.”

Single Premium Whole Life

The Single Premium Whole Life policy provides permanent life insurance protection that is guaranteed to be paid-up for life with just one premium payment. This product builds cash value and provides an income tax free death benefit that is guaranteed for life. It is eligible to earn dividends at the end of the first policy year.

“Single Premium Whole Life has a unique one-payment concept; the client makes one payment, which guarantees a death benefit, allowing the client to create an estate or legacy that can provide for survivors or to be donated to charity.” Franzluebbers stated. “It also has strong cash value growth potential over time.”

About K of C Insurance

Knights of Columbus offers life insurance, retirement income products, long-term care insurance and disability income insurance. Knight of Columbus Asset Advisors (“KoCAA”) provides institutional asset management, donor-advised funds and an array of securities products and services, as well as retail mutual funds. Please visit www.kofc.org/insurance for more information.

Knights of Columbus is a fraternal benefits society. It has been named a Fortune 1000 entity and is rated AA+ by S&P and rated A+ (Superior) and a Top 50 U.S. Life/Health Insurers by A.M. Best.

ⁱ *Guarantees of the policy are based on the claims-paying ability of the issuer. Accessing the cash value of the policy will reduce the total cash value of the policy and total death benefit. Guarantees assume all premiums are timely paid and cash value of the policy has not been accessed. This release provides only a summary of the available product features and options, which may vary by state. Actual product details, including all terms and conditions that apply, are contained in each contract.*

Media Contact:

Shari Smith

**Corporate Communications Manager, Insurance & Investments
Knights of Columbus | 1 Columbus Plaza | New Haven, CT 06510 - 3326**

203-800-4989 | shari.smith@kofc.org

www.knightscharitable.org