

SIUL Sales Idea

Uninsurable? Try SIUL – Case Study

Jason Graham, CLU, MBA, LACP – Regional Vice President
April 12, 2024



Case Study Details

- Female Age 52
 - Stage 4 Breast Cancer
 - Been cancer-free for almost 2 years
- Cashed in her life policies to cover the cost of treatment
- Initial Review – not able to get life insurance for another 4-8 years
- Remarried 4 years ago, she has children from her previous marriage
- Her wish for her children – wants to leave them with \$250,000 if something happens to her

Expedition SIUL 2023

Designed for: Uninsurable Wife
 Female Issue Age 52
 Rated

Healthy Husband
 Male Issue Age 52
 Preferred-TNU



**Columbus Life
 Insurance Company**

\$250,000 Total Specified Amount
 Death Benefit Option 2
 Modal Premium \$15,000.00 Annual

Mode: A = Annual; S = Semi-Annual; Q = Quarterly; M = PAT
 Premium is assumed to be paid at the beginning of the period for the mode shown.

Policy Illustration – Tabular Detail

Age of Younger Insured	End of Yr	Annualized Premium Outlay	Withdrawals/Loans	Mode	Guaranteed 0.00% Interest Rate				Non-Guaranteed Midpoint 3.11% Interest Rate				Non-Guaranteed 6.21% Interest Rate			
					Interest Rate	Account Value	Net Cash Surrender Value	Death Benefit	Weighted Average Interest Rate	Account Value	Net Cash Surrender Value	Death Benefit	Weighted Average Interest Rate	Account Value	Net Cash Surrender Value	Death Benefit
53	1	15,000.00	0.00	A	0.00%	12,400	7,798	262,400	3.11%	13,378	8,776	263,378	6.21%	13,792	9,191	263,792
54	2	15,000.00	0.00	A	0.00%	24,391	19,790	274,391	3.11%	27,023	22,422	277,023	6.21%	28,290	23,689	278,290
55	3	15,000.00	0.00	A	0.00%	36,130	31,529	286,130	3.11%	40,949	36,348	290,949	6.21%	43,542	38,941	293,542
56	4	15,000.00	0.00	A	0.00%	47,699	43,098	297,699	3.11%	55,186	50,585	305,186	6.21%	59,617	55,016	309,617
57	5	15,000.00	0.00	A	0.00%	59,141	54,540	309,141	3.11%	69,763	65,162	319,763	6.21%	76,586	71,985	326,586
58	6	15,000.00	0.00	A	0.00%	70,470	66,482	320,470	3.11%	84,731	80,743	334,731	6.21%	94,546	90,558	344,546
59	7	15,000.00	0.00	A	0.00%	81,684	78,310	331,684	3.11%	100,102	96,728	350,102	6.21%	113,557	110,182	363,557
60	8	15,000.00	0.00	A	0.00%	92,771	90,010	342,771	3.11%	115,843	113,082	365,843	6.21%	133,639	130,878	383,639
61	9	15,000.00	0.00	A	0.00%	103,715	101,567	353,715	3.11%	131,916	129,769	381,916	6.21%	154,808	152,661	404,808
62	10	15,000.00	0.00	A	0.00%	114,489	112,956	364,489	3.11%	148,344	146,810	398,344	6.21%	177,144	175,611	427,144
		<u>150,000.00</u>	<u>0.00</u>													



**Columbus Life
 Insurance Company**

A member of Western & Southern Financial Group

Expedition SIUL 2023

Designed for: Uninsurable Wife
 Female Issue Age 52
 Rated

Healthy Husband
 Male Issue Age 52
 Preferred-TNU



Columbus Life Insurance Company

\$250,000 Total Specified Amount
 Death Benefit Option 2
 Modal Premium \$15,000.00 Annual

Policy Illustration – Tabular Detail

Age of Younger Insured	End of Yr	Annualized Premium Outlay	Withdrawals/Loans	Mode	Guaranteed 0.00% Interest Rate			Non-Guaranteed Midpoint 3.11% Interest Rate			Non-Guaranteed 6.21% Interest Rate					
					Interest Rate	Account Value	Net Cash Surrender Value	Death Benefit	Weighted Average Interest Rate	Account Value	Net Cash Surrender Value	Death Benefit	Weighted Average Interest Rate	Account Value	Net Cash Surrender Value	Death Benefit
63	11	15,000.00	0.00	A	0.00%	125,523	124,756	375,523	3.11%	166,638	165,871	416,638	6.21%	202,410	201,644	452,410
64	12	15,000.00	0.00	A	0.00%	136,604	136,604	386,604	3.11%	185,585	185,585	435,585	6.21%	229,368	229,368	479,368
65	13	15,000.00	0.00	A	0.00%	147,494	147,494	397,494	3.11%	205,080	205,080	455,080	6.21%	258,003	258,003	508,003
66	14	0.00	0.00	A	0.00%	144,588	144,588	397,494	3.11%	210,740	210,740	455,080	6.21%	273,620	273,620	508,003
67	15	0.00	0.00	A	0.00%	141,346	141,346	397,494	3.11%	216,412	216,412	455,080	6.21%	290,180	290,180	508,003
68	16	0.00	0.00	A	0.00%	137,736	137,736	397,494	3.11%	222,104	222,104	455,080	6.21%	307,780	307,780	508,003
69	17	0.00	0.00	A	0.00%	133,711	133,711	397,494	3.11%	227,837	227,837	455,080	6.21%	326,543	326,543	508,003
70	18	0.00	250,000.00	A	0.00%	0	0	0	3.11%	0	0	0	6.21%	137,957	80,207	255,253
71	19	0.00	0.00	A	0.00%	0	0	0	0.00%	0	0	0	6.21%	144,623	83,985	252,365
72	20	0.00	0.00	A	0.00%	0	0	0	0.00%	0	0	0	6.21%	151,509	87,839	249,334
		195,000.00	250,000.00													



Columbus Life Insurance Company

A member of Western & Southern Financial Group

Rate of Return Needed to Match Expedition SIUL 2023 in Year 20:

Assumed Surr. Cash Value
 Assumed Death Benefit

\$87,839
 \$249,334

Taxable Fund*	Tax Free Fund
6.21%	4.66%
10.07%	7.55%

* The interest on this financial instrument is taxable as earned.

Expedition SIUL 2023

Designed for: Uninsurable Wife
 Female Issue Age 52
 Rated

Healthy Husband
 Male Issue Age 52
 Preferred-TNU



**Columbus Life
 Insurance Company**

\$250,000 Total Specified Amount
 Death Benefit Option 2
 Modal Premium \$15,000.00 Annual

**Supplemental Illustration
 Accelerated Death Benefit Life Plus Rider Values Report - Non-Guaranteed Values
 CLR-202 1409 FL**

Age of Younger Insured	End of Year	Cash Surrender Value	Net Amount at Risk	Death Benefit	Chronic Illness Max Periodic Payment Advance ^{1,2}	Chronic Illness Max Lump Sum Advance Amount	Chronic Lump Sum Remaining Death Benefit	Specified Medical Condition Max Lump Sum Advance Amount	Remaining Death Benefit	Terminal Illness Max Lump Sum Advance Amount	Remaining Death Benefit
68	16	307,780	202,309	508,003	244,232	370,871	119,300	314,674	179,993	408,336	78,838
69	17	326,543	183,731	508,003	244,232	382,032	107,968	330,996	163,087	416,057	71,221
70	18	346,558	163,915	508,003	244,232	393,938	95,879	348,406	145,053	424,293	63,096
71	19	367,941	142,748	508,003	244,232	406,659	82,962	367,007	125,787	433,094	54,413
72	20	390,805	120,117	508,003	244,232	420,262	69,151	386,896	105,186	442,506	45,127
73	21	415,328	95,851	508,003	244,232	434,854	54,335	408,229	83,090	452,604	35,165
74	22	441,742	69,722	508,003	244,232	450,575	38,372	431,207	59,289	463,486	24,428
75	23	470,303	41,478	508,003	244,232	467,577	21,108	456,055	33,552	475,258	12,813
76	24	501,249	23,956	526,311	249,309	490,842	15,480	484,188	22,667	495,279	10,689
77	25	534,264	25,534	560,977	265,736	523,172	16,500	516,079	24,160	527,901	11,393
78	26	569,371	27,212	597,840	283,205	557,551	17,584	549,992	25,748	562,590	12,141
79	27	606,696	28,996	637,030	301,778	594,101	18,736	586,046	27,435	599,470	12,936
80	28	646,357	30,893	678,675	321,516	632,939	19,961	624,358	29,229	638,660	13,782
81	29	688,469	32,906	722,893	342,476	674,177	21,261	665,037	31,133	680,271	14,680
82	30	733,151	35,042	769,809	364,718	717,932	22,641	708,198	33,154	724,421	15,633



**Columbus Life
 Insurance Company**

A member of Western & Southern Financial Group

Takeaways

- Found an alternative solution
 - Legacy wishes to her children
 - Potential pool of money if her cancer comes back
- SIUL/Second to Die Policies are not just for estate taxes or the wealthy
- We need to start thinking outside of the box to help our clients with their insurance needs



Thank You!

Flexible Premium Adjustable Life Policy with Indexed Options Policy series ICC17 CL 88 1708 issued by Columbus Life Insurance Company. Product and rider provisions, availability, definitions, and benefits may vary by state. Check the approved state variation. Columbus Life Insurance Company, Cincinnati, OH is licensed in the District of Columbia and all states except New York.

Payment of benefits under the life insurance and annuity policy is the obligation of, and is guaranteed by Columbus Life Insurance Company. Guarantees are based on the claims-paying ability of Columbus Life Insurance Company. Products are backed by the full financial strength of Columbus Life Insurance Company. Withdrawals and surrenders are tax-free up to the cost basis, provided the policy is not a MEC. Withdrawals may be subject to charges. Neither Columbus Life, nor its agents, offer tax advice. Withdrawals may be subject to charges. For specific tax information, consult an attorney or tax advisor. The information provided is for educational purposes only. Interest rates are declared by the insurance company at annual effective rates, taking into account daily compounding of interest.

Loans will accrue interest. Loans and withdrawals may generate an income tax liability, reduce the Account Value and the Death Benefit, and may cause the policy to lapse. Sufficient premium and account value are necessary to cover insurance costs. Index returns do not guarantee that the policy will stay in force.

IUL is a universal life policy. It has insurance related costs. Premiums paid must produce sufficient cash value to pay insurance charges. Indexed returns do not protect against lapse if premiums and returns do not provide sufficient cash value to cover loan interest and insurance costs. Your clients must understand that loan risk means loans may well not be zero cost. Such loan risk and interest costs will reduce account value and will contribute to a risk of policy lapse if account value becomes insufficient to cover charges. Index returns do not guarantee the policy will stay in force.

The S&P 500® Index is a product of S&P Dow Jones Indices LLC or its affiliates (“SPDJ”) and has been licensed for use by Columbus Life Insurance Company. S&P®, S&P 500®, US 500, The 500, iBoxx®, iTraxx® and CDX® are trademarks of S&P Global, Inc. or its affiliates (“S&P”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”) and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Columbus Life Insurance Company. Indexed Explorer *Plus*® is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500® Index.

Life insurance and annuity products are not bank products, are not a deposit, are not insured by the FDIC, nor any other federal entity, have no bank guarantee, and may lose value.

Competitor information is obtained from sources believed to be reliable, but its accuracy or completeness is not guaranteed. This data is for informational purposes and is not intended as a solicitation or recommendation of any insurance product. Premium rates and underwriting classes may vary by company.

© 2023 Columbus Life Insurance Company. All rights reserved.



Financial professional use only. Not for use with the public.

