

# INSIGHT™

## Base Report

### Life Insurance Policy Analysis & Reporting

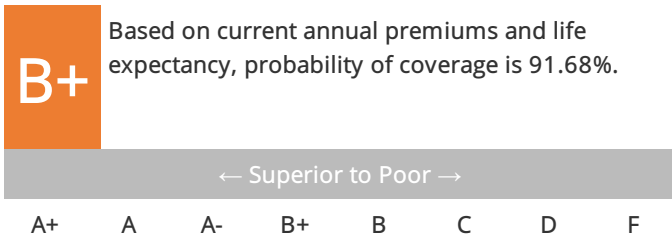
#### Survivorship Universal

Prepared For:	ITM TwentyFirst - Managed Demo
Policy Owner:	Doe Revocable Trust Agreement Dated 06/25/2003
Trustee Name:	ITM TwentyFirst
Policy Number:	ABC125
Trust Account Number:	101100125
Review Complete Date:	22-Apr-2021
Report Date:	22-Apr-2021

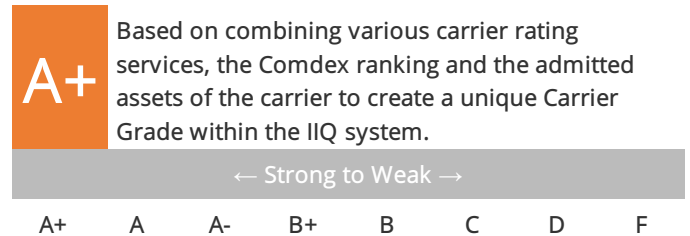
CONFIDENTIAL

Policy Number	Net Death Benefit	Insured	Carrier
ABC125	\$500,000.00	Jane Doe Kent Doe	John Hancock Life Insurance Company (USA)

## Policy Grade



## Carrier Strength



## Policy Details

Policy Number:	ABC125	Issue Date:	12-Oct-2003
Policy Type:	Survivorship Universal	Effective Date:	12-Oct-2003
Plan Name:	Survivorship Universal Life	Split Dollar:	No
Current Carrier:	John Hancock Life Insurance Company (USA)	Modified Endowment Contract:	No
Beneficiary:	Doe Revocable Trust Agreement Dated 06/25/2003	Carrier Agent of Record:	Steve Smith (866) 384-2766
		Policy Riders:	Policy Protection Rider Estate Preservation Rider
		Assigned:	No

## Policy Values

Values As Of:	22-Apr-2021	Gross Cash Value:	\$82,431.32
Death Benefit Option:	Level	Loan Balance:	\$0.00
Base Death Benefit:	\$500,000.00	Accrued Interest:	\$0.00
Term Rider:	\$0.00	Surrender Charge:	\$0.00
Gross Death Benefit:	\$500,000.00	Other Adjustments:	\$0.00
Net Death Benefit:	\$500,000.00	Net Cash Value:	\$82,431.32

## Premiums

Current Premium:	\$4,490.95	Last Cash Premium Paid Date:	15-Oct-2020
Premium Mode:	Annual	Last Cash Premium Paid Amount:	\$4,490.95
Premium Duration:	Through Year 51	Total Premiums Paid:	\$76,346.15
Next Premium Due:	12-Oct-2021	Planned Premium Suspension:	N/P

## Insured Information

The Insured(s) issue age is determined during underwriting by the life insurance carrier, and does not always coincide with the insured(s) current age. In addition, the information is based on 2008 Valuation Basic Tables and is for the general public at large. It does not take into consideration the insured's family history, medical condition, lifestyle or other factors affecting the individual's life expectancy. For a personalized life expectancy report, please contact your advisor for more information.

Insured Name:	Jane Doe	Insured Name:	Kent Doe
DOB:	xx-xxx-1952	DOB:	xx-xxx-1954
DOD:		DOD:	
Gender:	Female	Gender:	Male
Age (Issue / Current):	51 / 69	Age (Issue / Current):	49 / 66
Life Expectancy:	23.33	Life Expectancy:	22.48
Risk Class:	Non-Smoker Rated	Risk Class:	Non-Smoker Preferred
Extra Ratings:	Table Ratings: 4/D 200.00%	Extra Ratings:	

## Carrier Ratings

Financially Responsible Carrier:	John Hancock Life (USA)		
Comdex:	93 ( out of 100 )	Moody's:	A1 ( 5 of 22 )
AM Best:	A+ ( 2 of 17 )	Weiss:	B- ( 6 of 17 )
Standard & Poor's:	AA- ( 4 of 25 )	Fitch:	AA- ( 4 of 22 )

## Current Policy Projection

Current Premium:	\$4,491.00
Current Policy Year:	18
Projection Date:	21-Oct-2020
Lapse Year Based on Non-Guaranteed Assumptions:	Through Year 50
Lapse Year Based on Guaranteed Costs & Charges:	Through Year 50
Continuation of Coverage to Life Expectancy	Yes
Continuation of Coverage to Age 100	No
Continuation of Coverage to Maturity	No

## Maturity

Assumed Interest Rate	4.00%
Maturity Age:	100
Coverage After Maturity:	Yes - Full Death Benefit
Minimum Premium to Maturity	\$4,517.00
As of:	05-Nov-2019
Premium Mode:	Annually
Premium Duration	Through Year 50
Premium to Fully Endow at Maturity	N/A

## No-Lapse Guarantee

Issued with NLG:	Yes
Is the NLG In Effect:	Yes
NLG Duration Based on Current Premium:	Through Year 50

## Interest Crediting Rates

Current Rate	4%
Guaranteed Rate	4%

## Projected Values

Current Projection Date: 21-Oct-2020

Alternate Projection Date 21-Oct-2020

Current Policy Year: 18

Current Policy Year 18

Assumed Interest Rate: 4.00%

Assumed Interest Rate 4.00%

Current Projection							Maturity/Alternate Projection			
Policy Year	Age	Out-of-Pocket Premium	Account Value*	Death Benefit*	IRR		Out-of-Pocket Premium	Account Value*	Death Benefit*	IRR
18	67	\$0.00	\$91,616	\$500,000	614.58%		\$0.00	\$91,616	\$500,000	614.58%
19	68	\$4,491.00	\$98,548	\$500,000	154.21%		\$4,495.00	\$98,552	\$500,000	154.21%
20	69	\$4,491.00	\$105,631	\$500,000	83.34%		\$4,495.00	\$105,639	\$500,000	83.33%
21	70	\$4,491.00	\$112,824	\$500,000	56.15%		\$4,495.00	\$112,837	\$500,000	56.15%
22	71	\$4,491.00	\$120,119	\$500,000	41.95%		\$4,495.00	\$120,136	\$500,000	41.94%
23	72	\$4,491.00	\$127,479	\$500,000	33.25%		\$4,495.00	\$127,501	\$500,000	33.25%
24	73	\$4,491.00	\$134,863	\$500,000	27.39%		\$4,495.00	\$134,889	\$500,000	27.39%
25	74	\$4,491.00	\$142,213	\$500,000	23.18%		\$4,495.00	\$142,245	\$500,000	23.18%
26	75	\$4,491.00	\$149,461	\$500,000	20.01%		\$4,495.00	\$149,498	\$500,000	20.01%
27	76	\$4,491.00	\$156,520	\$500,000	17.54%		\$4,495.00	\$156,563	\$500,000	17.54%
28	77	\$4,491.00	\$163,290	\$500,000	15.56%		\$4,495.00	\$163,339	\$500,000	15.56%
29	78	\$4,491.00	\$169,653	\$500,000	13.94%		\$4,495.00	\$169,708	\$500,000	13.94%
30	79	\$4,491.00	\$175,471	\$500,000	12.59%		\$4,495.00	\$175,534	\$500,000	12.59%
31	80	\$4,491.00	\$180,588	\$500,000	11.45%		\$4,495.00	\$180,658	\$500,000	11.44%
32	81	\$4,491.00	\$184,827	\$500,000	10.47%		\$4,495.00	\$184,906	\$500,000	10.46%
33	82	\$4,491.00	\$187,900	\$500,000	9.62%		\$4,495.00	\$188,077	\$500,000	9.62%
34	83	\$4,491.00	\$189,846	\$500,000	8.88%		\$4,495.00	\$189,944	\$500,000	8.87%
35	84	\$4,491.00	\$190,116	\$500,000	8.22%		\$4,495.00	\$190,226	\$500,000	8.22%
36	85	\$4,491.00	\$188,475	\$500,000	7.64%		\$4,495.00	\$188,598	\$500,000	7.64%
37	86	\$4,491.00	\$184,573	\$500,000	7.12%		\$4,495.00	\$184,712	\$500,000	7.12%

\* Gross Non-guaranteed Account Value

\* Net Non-guaranteed Death Benefit

Current Projected Values

Projected Maturity Values

LE Life Expectancy

PL Projected Lapse

## Projected Values Continued

Current Projection Date: **21-Oct-2020**

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Current Policy Year: **18**

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Assumed Interest Rate: **4.00%**

Alternate Projection Date **21-Oct-2020**

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Current Policy Year **18**

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Assumed Interest Rate **4.00%**

Current Projection							Maturity/Alternate Projection			
	Policy Year	Age	Out-of-Pocket Premium	Account Value*	Death Benefit*	IRR	Out-of-Pocket Premium	Account Value*	Death Benefit*	IRR
	38	87	\$4,491.00	\$177,960	\$500,000	6.66%	\$4,495.00	\$178,116	\$500,000	6.65%
	39	88	\$4,491.00	\$168,086	\$500,000	6.23%	\$4,495.00	\$168,263	\$500,000	6.23%
LE	40	89	\$4,491.00	\$153,934	\$500,000	5.85%	\$4,495.00	\$154,136	\$500,000	5.85%
	41	90	\$4,491.00	\$134,484	\$500,000	5.50%	\$4,495.00	\$134,717	\$500,000	5.50%
	42	91	\$4,491.00	\$109,233	\$500,000	5.18%	\$4,495.00	\$109,502	\$500,000	5.18%
	43	92	\$4,491.00	\$76,124	\$500,000	4.89%	\$4,495.00	\$76,438	\$500,000	4.89%
	44	93	\$4,491.00	\$32,070	\$500,000	4.62%	\$4,495.00	\$32,440	\$500,000	4.62%
	45	94	\$4,491.00	\$0	\$500,000	4.37%	\$4,495.00	\$0	\$500,000	4.37%
	46	95	\$4,491.00	\$0	\$500,000	4.14%	\$4,495.00	\$0	\$500,000	4.14%
	47	96	\$4,491.00	\$0	\$500,000	3.92%	\$4,495.00	\$0	\$500,000	3.92%
	48	97	\$4,491.00	\$0	\$500,000	3.72%	\$4,495.00	\$0	\$500,000	3.72%
	49	98	\$4,491.00	\$0	\$500,000	3.54%	\$4,495.00	\$0	\$500,000	3.54%
	50	99	\$4,491.00	\$0	\$500,000	3.36%	\$4,495.00	\$0	\$500,000	3.36%
PL	51	100	\$4,491.00	\$0	\$0		\$4,495.00	\$0	\$500,000	3.20%
	52	101					\$0.00	\$0	\$500,000	3.08%
	53	102					\$0.00	\$0	\$500,000	2.97%
	54	103					\$0.00	\$0	\$500,000	2.86%
	55	104					\$0.00	\$0	\$500,000	2.77%
	56	105					\$0.00	\$0	\$500,000	2.68%
	57	106					\$0.00	\$0	\$500,000	2.59%

\* Gross Non-guaranteed Account Value

\* Net Non-guaranteed Death Benefit

Current Projected Values

Projected Maturity Values

LE Life Expectancy

PL Projected Lapse

## Projected Values Continued

Current Projection Date: **21-Oct-2020**

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Current Policy Year: **18**

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Assumed Interest Rate: **4.00%**

Alternate Projection Date: **21-Oct-2020**

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Current Policy Year: **18**

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Assumed Interest Rate: **4.00%**

Current Projection							Maturity/Alternate Projection			
Policy Year	Age	Out-of-Pocket Premium	Account Value*	Death Benefit*	IRR		Out-of-Pocket Premium	Account Value*	Death Benefit*	IRR
58	107						\$0.00	\$0	\$500,000	2.51%
59	108						\$0.00	\$0	\$500,000	2.43%
60	109						\$0.00	\$0	\$500,000	2.36%
61	110						\$0.00	\$0	\$500,000	2.29%
62	111						\$0.00	\$0	\$500,000	2.23%
63	112						\$0.00	\$0	\$500,000	2.17%
64	113						\$0.00	\$0	\$500,000	2.11%
65	114						\$0.00	\$0	\$500,000	2.06%
66	115						\$0.00	\$0	\$500,000	2.01%
67	116						\$0.00	\$0	\$500,000	1.96%
68	117						\$0.00	\$0	\$500,000	1.91%
69	118						\$0.00	\$0	\$500,000	1.87%
70	119						\$0.00	\$0	\$500,000	1.82%
71	120						\$0.00	\$0	\$500,000	1.78%

\* Gross Non-guaranteed Account Value

\* Net Non-guaranteed Death Benefit

Current Projected Values

Projected Maturity Values

LE Life Expectancy

PL Projected Lapse

## Review Notes

This Policy is rated B+ (Good) based on the following reasons:

- Premiums need to increase
- Policy lapses prior to maturity

## Action Items

### Description

Review file for the original as sold illustration or request from the carrier. Please forward copy of illustration to InsuranceIQ if found.

Notify our office if this policy was sold with a planned suspension (discontinuation) of out of pocket premiums and provide the planned date for suspending out of pocket premium payments as this will affect the baseline established for this policy.

Request additional funds from Grantor sufficient to maintain the policy's "No Lapse Guarantee" provision. See No Lapse Guarantee section for the amount required to maintain this benefit. This amount may be subject to change and active monitoring of the policy will be necessary.

## Maintenance Items

### Description

This policy includes a Policy Protection Rider. Please see the policy contract for additional details regarding this provision.

Survivorship policy. Notify carrier upon the death of the first insured.

Policy was issued with smoker / tobacco rates. Contact insured(s) to verify whether tobacco is currently used in any form (applies to both insureds on survivorship plans). If tobacco products are no longer used, ask how long it has been since the insured(s) has been completely tobacco free and whether he/she has had any adverse changes in his/her health. If tobacco products are no longer used and the insured has experienced no adverse changes in health: (1) Contact insurance carrier as to requirements to apply for non-tobacco / non-smoker rates. (2) If the carrier declines changing the rates, consider if the existing policy should be replaced with a new policy from another carrier. (NOTE: The decision to replace a policy should be made carefully. If the existing carrier declines a rating change, evaluate the reason for the declination as another carrier may also decline a new policy or issue a new policy with a sub-standard rating.) If replacement is to be considered, request at least three new insurance proposals for the purpose of a Section 1035 Exchange.

Policy was issued with a sub-standard rating. Contact insured(s) to verify whether his/her health (or the condition causing the rating) has improved and if there have been any other changes in health (applies to both insureds on survivorship plans). In addition, ask insured(s) as to if any form of tobacco products is used. If the insured's health and/or lifestyle have improved with no other adverse changes and the use of tobacco products has not been started: (1) Contact insurance carrier as to requirements to apply for a rating reduction or removal. (2) If the carrier declines changing the rates, consider if the existing policy should be replaced with a new policy from another carrier. (NOTE: The decision to replace a policy should be made carefully. If the existing carrier declines a rating change, evaluate the reason for the declination as another carrier may also decline a new policy or issue a new policy with a sub-standard rating.) If replacement is to be considered, request at least three new insurance proposals for the purpose of a Section 1035 Exchange.

This policy includes a Estate Preservation Rider. Please see the policy contract for additional details regarding this provision.



## Maintenance Items Continued

### Description

Ensure sufficient premiums are being paid to maintain coverage under the policy's no-lapse guarantee provision and that premiums are paid when due. These types of riders or provisions are often sensitive to the timing and amount of premium payments, as well policy loans or withdrawals. Failure to pay the required premium when due can result in the loss or reduction of these benefits.

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