

# Single Premium Whole Life Insurance



Maximize your estate, conserve and transfer assets to the ones you love.

Like most people, you have spent your adult life working hard, raising children, paying down a mortgage, and funding a college education. Along the way, you have been fortunate enough to save some money for your retirement years and probably invested in safe and secure investments like certificates of deposit, savings bonds, or money market funds. Safe yes, but taxes can inflict a terrible toll on the growth of your assets.

Today, many seniors are concerned about their children and grandchildren's future and wish to transfer a portion of their estate to them upon their death, but are unfortunately unsure as to an effective way to do so. At the same time, many seniors are worried about a catastrophic or prolonged illness and the devastating impact it can have on their accumulated wealth.

**Single Premium Whole Life (SPWL) Insurance is an ideal solution.**

By simply reallocating a portion of your invested assets to an SPWL policy issued by Baltimore Life, you can:

- Increase your estate.
- Provide beneficiaries an inheritance that's free of federal income tax\*.
- Pass money directly to beneficiaries avoiding all probate courts.
- Have a guaranteed lifetime death benefit
- Access your guaranteed cash values for financial emergencies.
- Receive your death benefit while living<sup>†</sup> in the event of a catastrophic illness:
  - Terminal Illness
  - Nursing Home Confinement
  - Home Health Care/Adult Day Care/Other Qualified Care

## How can SPWL help?

Here's an example: "Jane", age 65, non-tobacco user has the following investment portfolio. She has specifically designated the \$50,000 CD to pass to her grandchildren upon her death.

| <b>Current Portfolio</b>        |                   |
|---------------------------------|-------------------|
| Certificate of Deposit          | \$ 50,000         |
| Mutual Funds                    | \$ 25,000         |
| Money Market Funds              | \$ 115,000        |
| Savings or Checking             | \$ 60,000         |
| <b>Total Estate at Death</b>    | <b>\$ 250,000</b> |
| <b>Value at Death WITH SPWL</b> |                   |
| SPWL Death Benefit              | \$ 93,751         |
| Mutual Funds                    | \$ 25,000         |
| Money Market Funds              | \$ 115,000        |
| Savings or Checking             | \$ 60,000         |
| <b>Total Estate at Death</b>    | <b>\$ 293,751</b> |



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By simply moving \$50,000 from the certificate of deposit to a SPWL policy, “Jane” was able to purchase a \$93,751 death benefit guaranteed for the rest of her life. “Jane” increased the original gift she intended to leave her grandchildren by 82% and her estate by 16%. In addition, the death benefit will pass income-tax free\* to her grandchildren and she no longer has the tax liability for the interest income earned on the certificate of deposit.



### Other Benefits

- Protection for your lifetime
- Guaranteed death benefits and cash values
- Upon policy issue, your estate increases
- Creates additional wealth that most other assets cannot accomplish
- Death benefits are federal income-tax free to the beneficiary\*

### Who is Eligible for an SPWL?

- Adults between the ages of 50 and 85
- Individuals who want to maximize the size of their estate
- Individuals who have accumulated assets specifically to leave to their children, grandchildren or a favorite charity
- Individuals who currently own CD’s, annuities, money-market instruments, and treasury securities
- Qualification is based upon a short application and answering simple health questions. A simplified application with a phone interview by an underwriting call center!

### SPWL Benefits

#### Living Benefits

Adding the Accelerated Death Benefit Rider to your SPWL policy does not increase your premium, and you are able to accelerate a portion of the policy’s death benefit in the event of the insured suffering a catastrophic illness. As defined in the policy, these valuable living benefits can be exercised if any of the following occur:

- Terminal illness
- Permanent confinement to a nursing facility\*\*
- Extended home health care / adult day care
- Other qualified care

#### Liquidity Features

- Cash values accumulate income-tax deferred year after year.
- A portion of your accumulated values can be accessed once a year any time after the policy has been in force for one year, through a partial surrender or policy loans.\*



*Ensure your heirs get what you want for them.*

† *Benefits are subject to terms and conditions of the policy.*

\* *Comments contained in this brochure reflect our understanding of the current tax law treatment of this type of product. However, the laws are subject to different interpretations and changes. Our agents do not provide tax advice. Please consult with your tax advisor about this product and your personal situation.*

\*\* *The Accelerated Benefit Rider lists the facilities noted as “eligible institutions”. See accelerated death benefit disclosure Form 8033 for details.*

This brochure is not a contract and descriptions of policy provisions are only partial. Refer to the policy for complete terms and conditions. In the event of a conflict, the terms of the policy will govern. Single Premium Whole Life is underwritten and issued by The Baltimore Life Insurance Company, Owings Mills, Maryland. Life insurance is not FDIC insured. For use with Baltimore Life Policy Form ICC18-7982 or state-specific variations, where applicable. Optional rider coverage requires the payment of additional premium unless otherwise noted. Product and/or riders not available in all states. All guarantees are based on the claims-paying ability of the issuing company.

