

# Unlock the Hidden Value in...

## Why Veris Settlement Partners?

- The Directors of Veris are life insurance experts, **Steve Shorrock and Russel Dorsett**, -- combined have over 80 years of life insurance experience. Mr. Shorrock and Mr. Dorsett previously served as CEOs of highly-rated life insurance companies. Also, Dorsett is the past President for the Life Insurance Settlement Association (LISA). Shorrock continues to work with insurance companies developing life products and concepts.
- Our understanding of the *primary market* provides a unique perspective. We understand how and why insurance is sold in the first place as well as which policies are likely to work in the secondary market and how best to position and market them.
- Panel of 20+ Provider organizations, utilizing institutional funders only
- All gross offers fully disclosed and complete transparency in all transactions
- Errors and Omissions Coverage in place
  - Most E&O for agents does not cover life settlements
  - E&O coverage is extended to contracted producers
- Pre-case evaluation through life expectancy and actuarial pricing models
- Complete and compliant applications, HIPAA forms, releases and disclosures
- Extensive knowledge of regulations and requirements
- Regular e-mail blasts, webcasts, seminars and diverse marketing ideas

We can find the right buyer at the right price!



Veris Settlement Partners has an unprecedented depth of knowledge regarding life insurance, financial planning and the proper utilization of life settlements. We understand life insurance and its products, having been responsible for designing and launching dozens of products over the years, and how to maximize their value as life settlements.

We can help you to determine whether a life settlement is a viable option for your clients. Should you desire to proceed, we'll help you obtain the best possible value and guide you and your clients through what can be a rather complex transaction.

Veris has provided clients \$60+ million of increased value above the policies cash surrender value through life settlements verses surrendering the policy back to the insurance company.



## Your Client's Life Insurance Policy



**Bringing Liquidity to Life**

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**VERIS**  
SETTLEMENT PARTNERS  
**Bringing Liquidity to Life**

## Life settlements provide fair market value

**L**he emergence of a secondary market for life insurance policies has created an important new planning tool for professional financial advisors and their senior clients. Life settlements can unlock the hidden economic value in life insurance, providing a whole new set of options. Instead of "settling" the unwanted or unneeded policies through surrendering or lapsing back to the insurance company, life settlements provide a fair market value that is often multiples of the policies' Cash Surrender Value. Life settlements provide the client immediate funds to maintain a desired lifestyle, increase retirement savings, fund long-term care needs, purchase more effective life insurance or make charitable gifts.

As a relatively new feature of the financial landscape, however, the secondary market can be complex. Obtaining the best possible outcome and fulfilling your obligations to the client requires expertise and experience, as well as a thorough understanding of the marketplace.

Life settlements have seen tremendous growth. The number of transactions is still a fraction of what some predict will be the size in 10 years. The life settlement market will continue to show significant growth driven by an aging population and increased longevity. Veris Settlements Partners has provided clients \$60+ million of increased value over the policies cash surrender value.

As a dedicated and licensed life settlement broker, **Veris Settlement Partners** helps financial professionals succeed in this exciting new market. Under both current and proposed regulations, any advisor involved in a life settlement transaction owes the clients a fiduciary duty to solely represent their interests and obtain the best possible outcome on their behalf. This requirement cannot be met by taking the policy to one Provider.

## Some reasons for a life settlement:

- Premiums are no longer affordable
- The policy is about to lapse
- Surrender or lapsing a policy is being considered
- Ability to re-write for more effective coverage
- Owner has outlived beneficiaries
- Death of an insured of a Joint Survivorship policy
- Increased medical expenses or to pay for long-term care needs
- Gift money while living to family members or charities
- A business is sold and Key Person policies are no longer needed
- Changes in estate planning
- Underperforming policy
- Wants to retain same death benefit but can not afford the premiums

## Types of policies that qualify:

- Universal Life
- Term Life
- Indexed Universal Life
- Joint Survivorships
- Business insurance
- Policies owned by charities
- Group Life
- Key Person policies
- Corporate-owned

## Examples of life settlements:

### 66-year-old female

**Suffered cancer and needs money to pay for medical expenses**

Face amount-\$532,000  
Cash surrender value-\$0 (Term insurance)  
Life settlement proceeds-\$255,000

### 82-year-old male

**University owns policy on alumnus, now 82 years old. Pursued life settlement due to ongoing premiums and desire to fund a current gift.**

Face amount-\$500,000  
Cash surrender value-\$79,000  
Life settlement proceeds-\$210,000

### 80-year-old female

**Premiums have become too expensive**

Face amount-\$4,000,000  
Cash surrender value-\$75,000  
Life settlement proceeds-\$400,000

**An example of the difference between surrender value vs. fair market value**

**80-year-old female with a \$4,000,000 Universal Life policy**

