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Job Insurance

Job life insurance is given to practically all workers. However, you do not own your job insurance anymore then you own your job. If you are not a current active employee, it does not protect you. It will not pay;

1. After you retire
2. If you are between jobs
3. After a long illness leading to death

JOB INSURANCE IS TERM INSURANCE

Work Insurance Temporary Vs. Permanent

Temporary

Temporary Debt (Term Insurance)

- Credit Cards
- Car Loans
- Income Earnings
- Mortgage Loans
- Educational Loans

Insurance Needs

Permanent

Permanent Debt (Whole Life Insurance)

- Funeral & Burial Costs
- Medical Debt
- Inheritance Tax

Work Insurance

Life Insurance Types

\$COST\$
(high to low)



- Whole Life (regular)
- Universal/Variable Whole Life
(not sold at Jatta Excel Agency & AIL)
- Term
- Accidental Death Benefit (ADB)

Work Insurance

Concept Vs. Policy

Concept

A. The need for Life Insurance coverage

B. Final Expense (Freedom of Choice)

C. Income Protection

D. Mortgage Protection

E. Children's Education

Policy

A. The coverage used to fund the concept

B. Whole Life Insurance

C. 10 Year R&C Term Insurance

**D. Accidental Death Benefit (ADB) or
15 or 30-Year Decreasing Term Insurance**

**E. Accidental Death Benefit (ADB) or
20 Year Level Term Insurance**

Final Expense Coverage Whole Life(WL)

Traditional Whole Life Insurance:

For Ages 18-59 but Traditional Whole Life last your entire life until death and builds cash value as long as premiums are paid current. The younger one is, the cheaper coverage is.

Senior Graded Whole Life Insurance

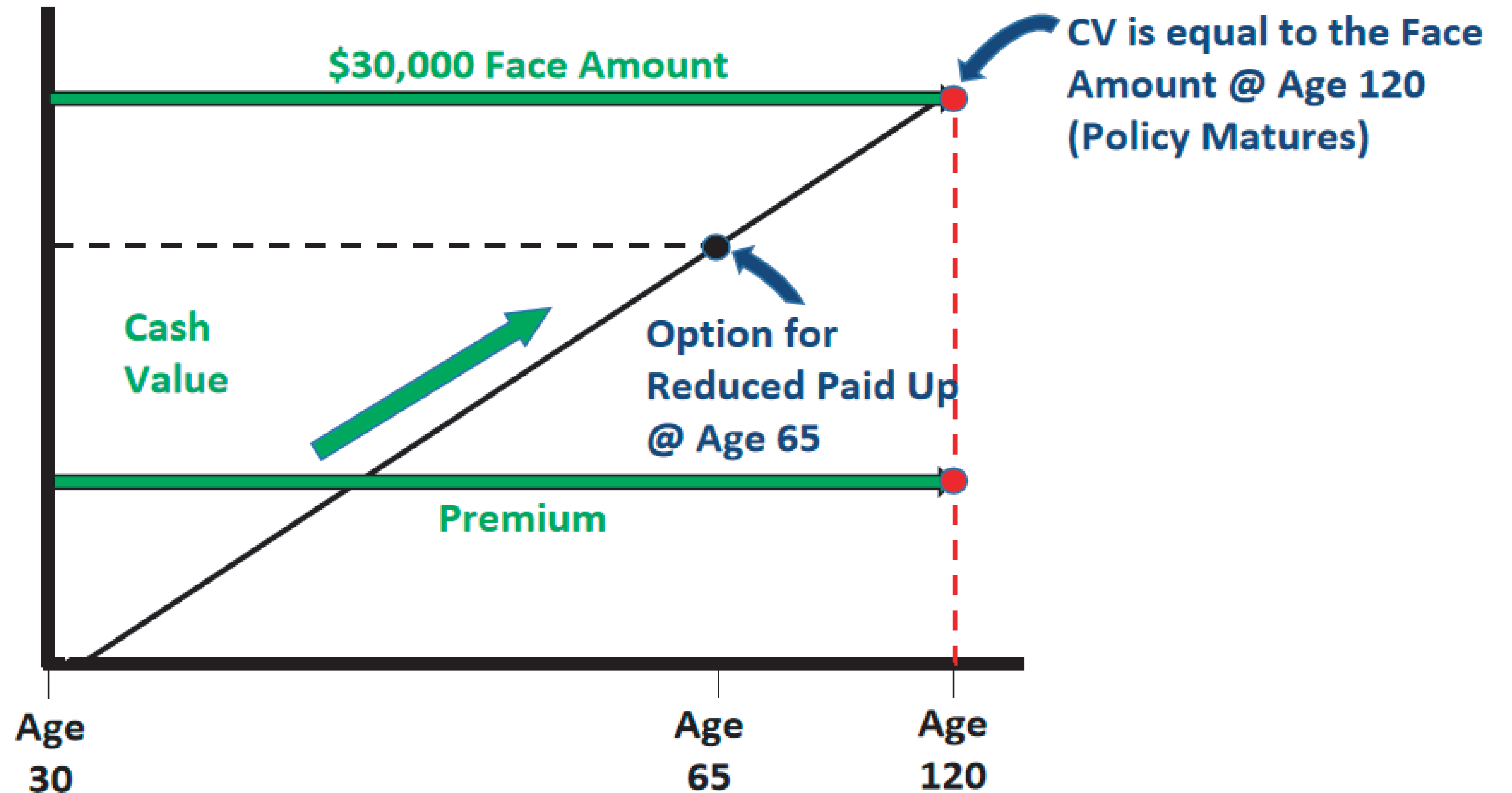
for Ages 60-80. Graded Whole Life the 1st year they are covered for 25% of the face amount, 2nd year they are covered for 50% of the death benefit, 3rd year they are covered for 75% of the death benefit and the 4th year they are covered for the full, face amount at 100%. Graded Whole Life is only for people ages 60-80 years old, the person has to stay alive 4 years to receive the full death benefit. This product has limited underwriting and limited questions so people with health concerns might have the opportunity to get life insurance.

Permanent whole life insurance is designed to pay for immediate expenses such as medical, funeral, and probate fees that incurred as the result of death. The premium will never go up or down and cannot be cancelled by the company as long as the premiums are paid. E-App uses standard Whole Life Products, or Senior Graded Whole Life when applicable, to fill in the need for final expense protection.

The default coverage amount put in place for a client and spouse is \$30,000 in whole life. This is due to the current cost of final expenses of approximately \$15,000 inflating at 4% for 20 years to over \$30,000. The amount offered to the client will be \$30,000 minus any current whole coverage in place. Inflation- for people ages 45 and under - the system will recommend 30k in whole life coverage for the-final expense.

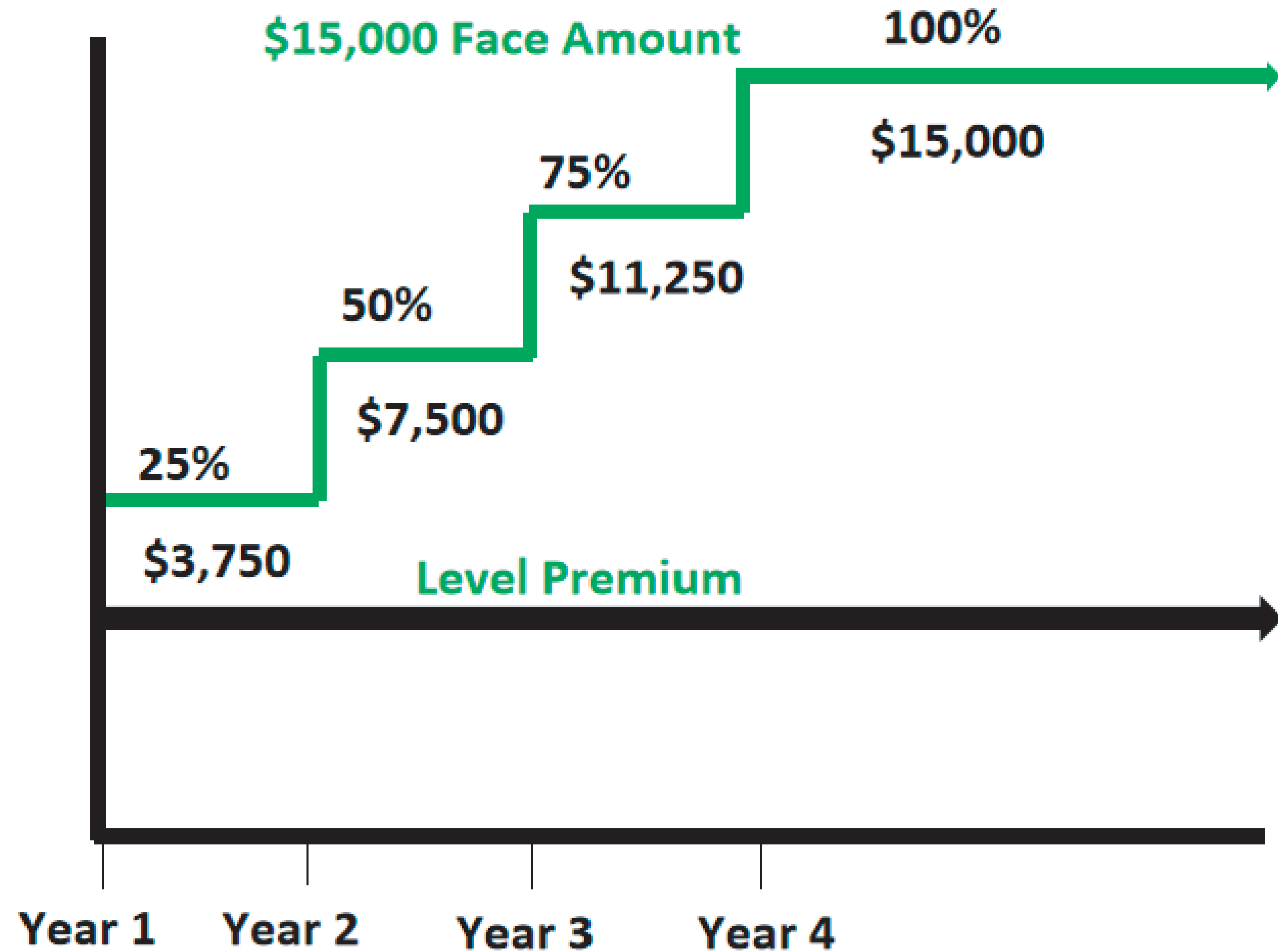
Final Expense Coverage Whole Life(WL)

Whole Life (Regular)
Concept: Final Expense (FOC)



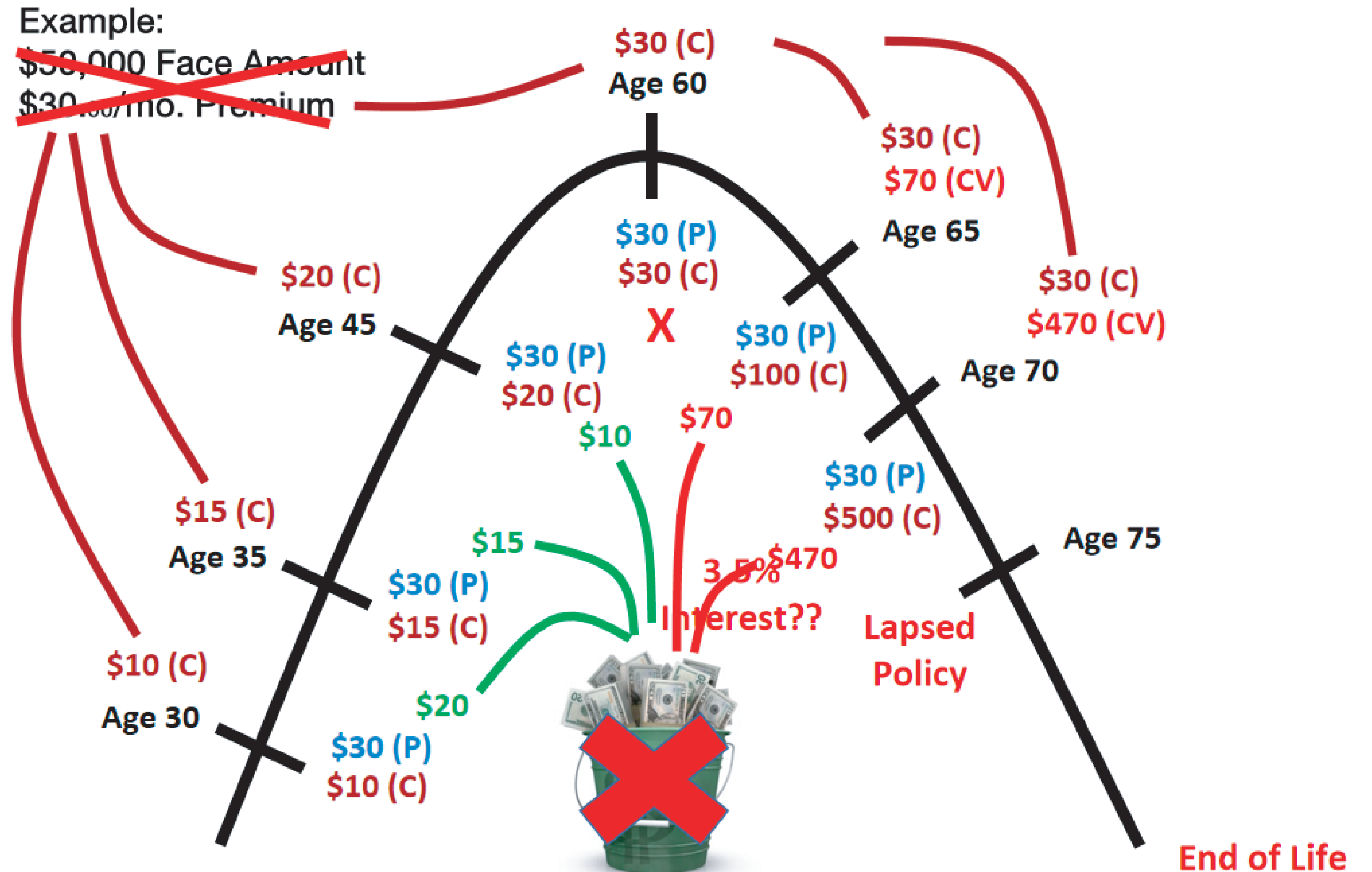
Final Expense Coverage Whole Life(WL)

Senior Grade Whole Life
Concept: Final Expense (FOC)



Final Expense Coverage Whole Life(WL)

Universal / Variable Whole Life
(NOT OFFERED BY AMERICAN INCOME & JAE)



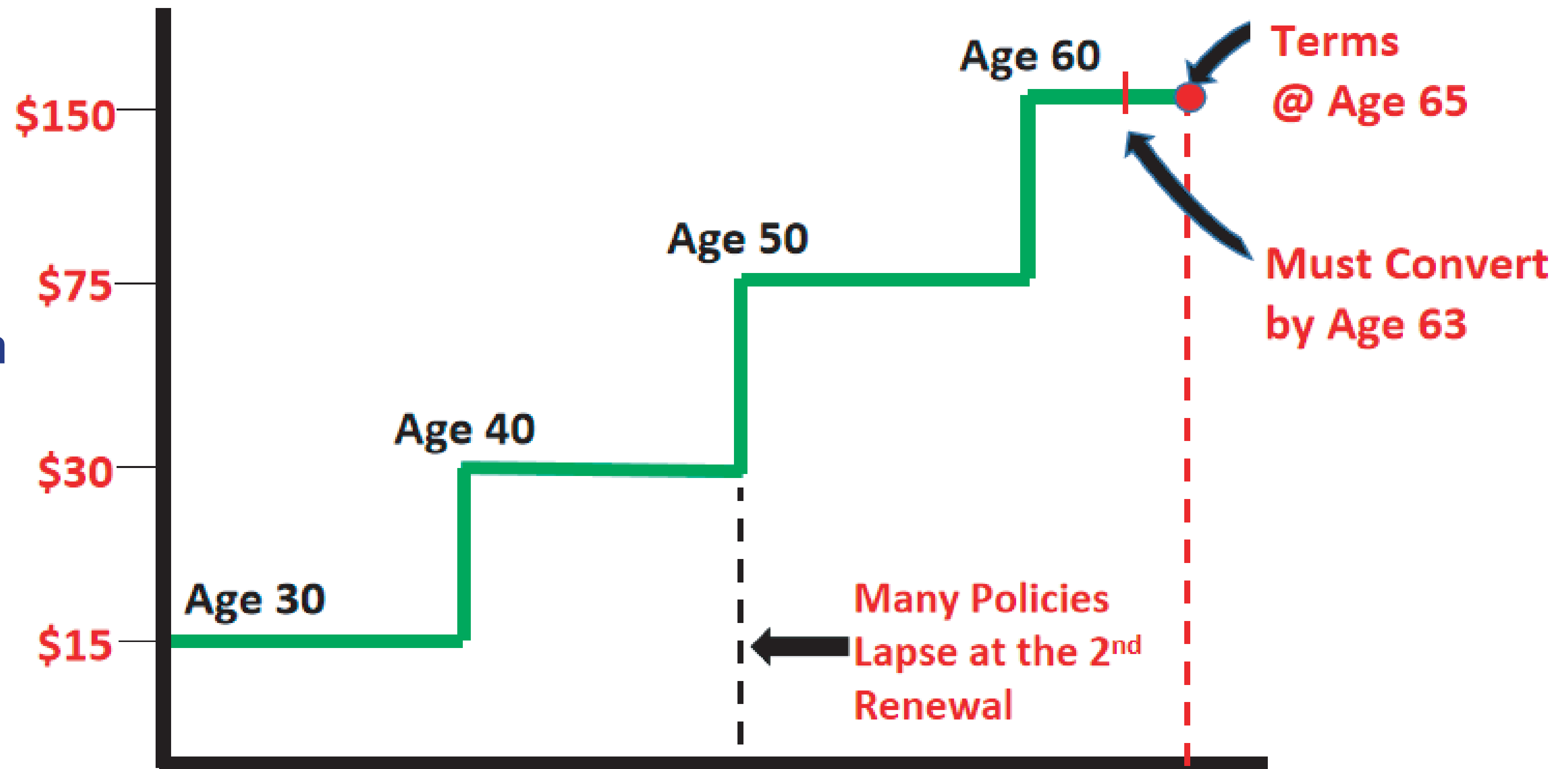
Would the surviving spouse be able to afford all the bills without the other's lost income?

This term lasts 10 years and the death benefit is level. This policy automatically renews every 10 years (premium will go up every 10 years) and expire at age 65. This product can be converted to whole life prior to age 63. The recommended default coverage will provide for 5 years of income replacement for the client and a working spouse. For example, an individual makes \$50,000 a year, making 5 years of income equal to \$250,000. The program logic will ensure \$250,000 of coverage is in place. The amount offered to the client will be \$250,000 minus any term life or work insurance in place, for this example.

Income Protection

10 Year Guaranteed Renewable
and Convertible Term (10yr R&C)

10 Year Renewable & Convertible Term
Concept: Income Protection

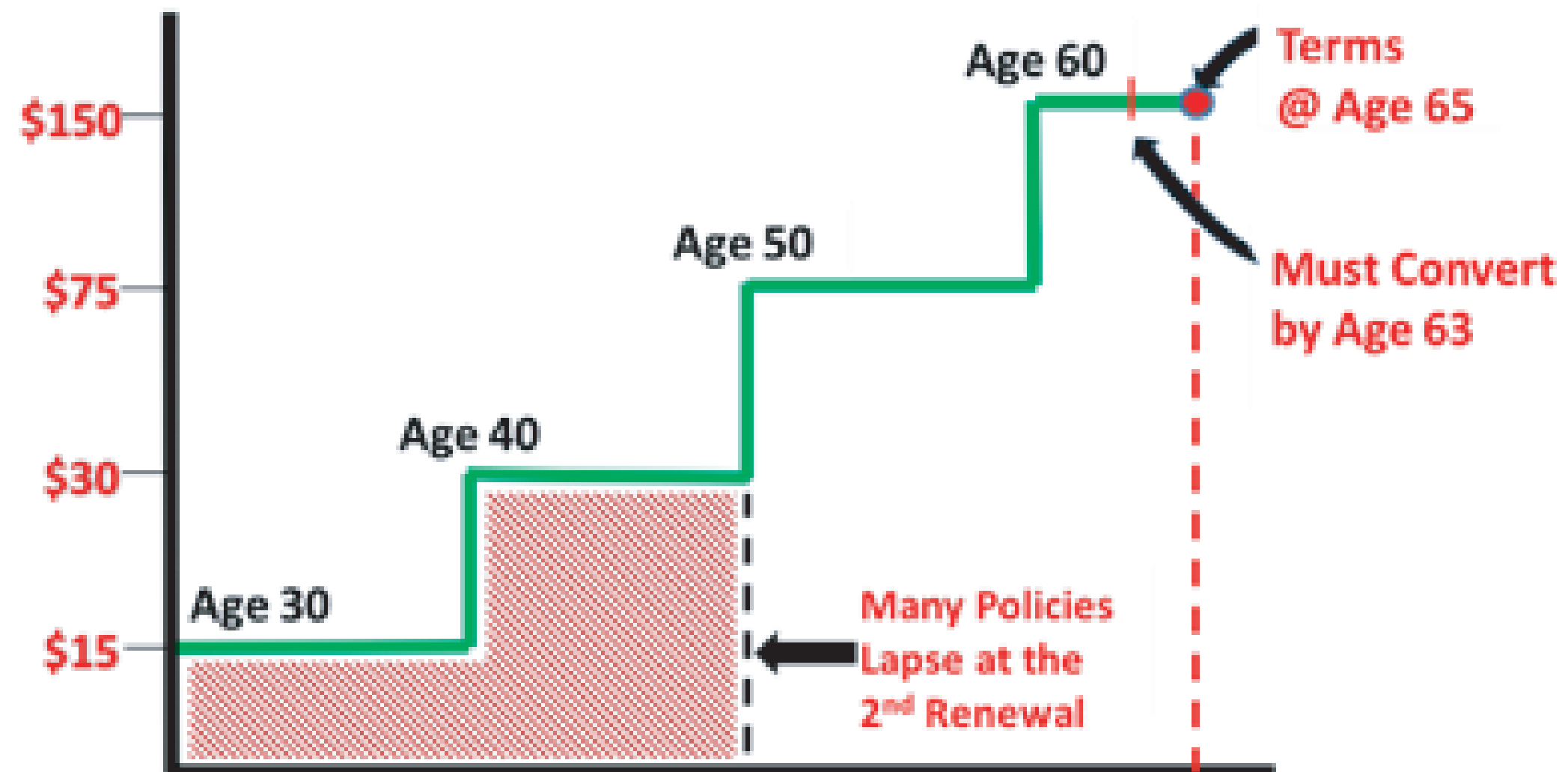


Income Protection

10 Year Guaranteed Renewable
and Convertible Term (10yr R&C)

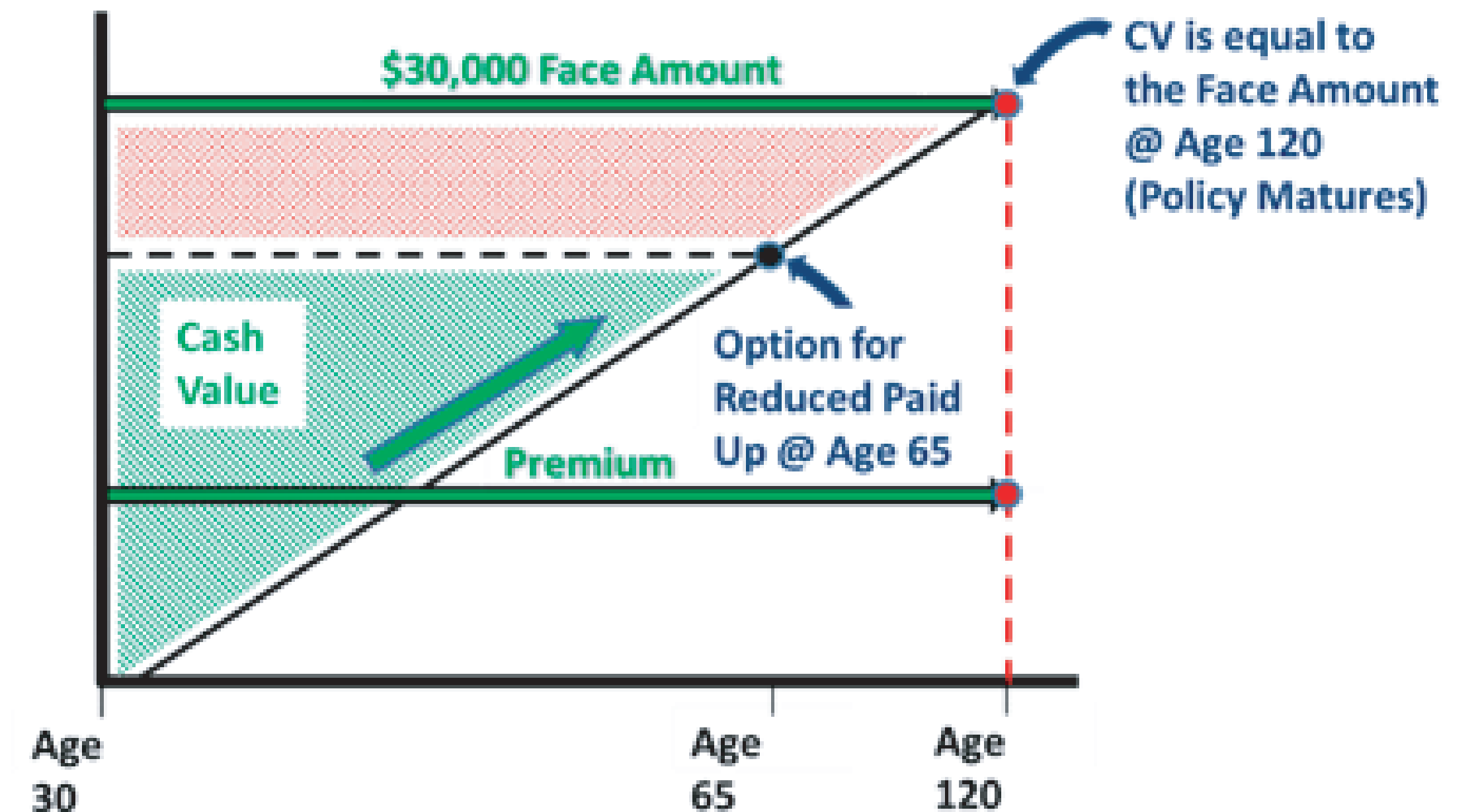
Temporary Debt

10 Year Renewable & Convertible Term
Concept: Income Protection



Permanent Debt

Whole Life (Regular)
Concept: Final Expense (FOC)



Term or Whole Life?

How to Work with
a Smaller Budget

NEED: \$30,000 (For the Freedom of Choice)

BUDGET: \$15.00 per month

\$30,000 of Life Insurance (@ 30 years old)

WL Cost = \$40.00

10 Yr R&C Term = \$9.65

\$15 per month of 10 Yr R&C =
\$47,000 Face Amount!!!

Conversion option to Whole Life by age 63

Mortgage Protection

OPTIONS

(DT15, DT30, 10YR R&C or ADB)

Mortgage protection is funded by a variety of products:

Accidental death benefit (ADB) (Default method): This will be the most common recommendation of mortgage protection to keep the overall plan affordable. This only pays if the insured dies from injury resulting from an accident. Coverage terminates at 70.

15 year or 30 year decreasing term insurance (DT15, DT30) (The standard): This means the premium will remain the same and the coverage will decrease each year until expiration. Ages 20-65 years old can apply for the 15 year decreasing term (DT15 or TA15), this product will expire at the end of the 15 years and can be converted prior to the 13th year. Ages 20-50 years old can apply for the 30 year decreasing term (DT30 or TA30); this product will expire at the end of the 30 years and can be converted prior to the 28th year. Minimum coverage issued is 20,000.

10-year term (10R&C) (same as income protection): in situations where cost may be an issue to the client; or where the client owes less than 15 years on mortgage.

Mortgage Protection

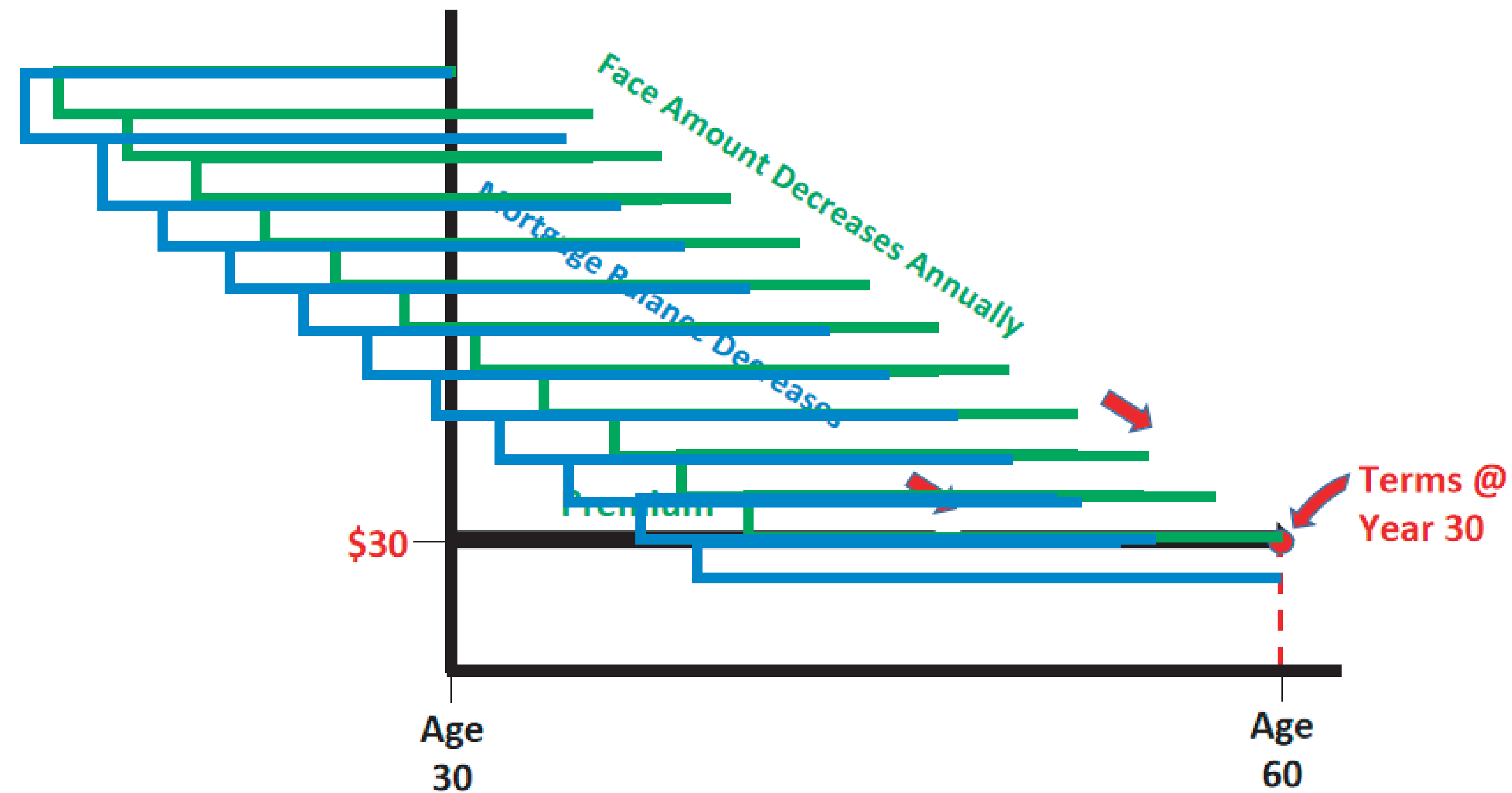
OPTIONS

(DT15, DT30, 10YR R&C or ADB)

UPGRADE

15 or 30 Year Annually Decreasing Term

Concept: Mortgage Protection
(30yr term used in example below)

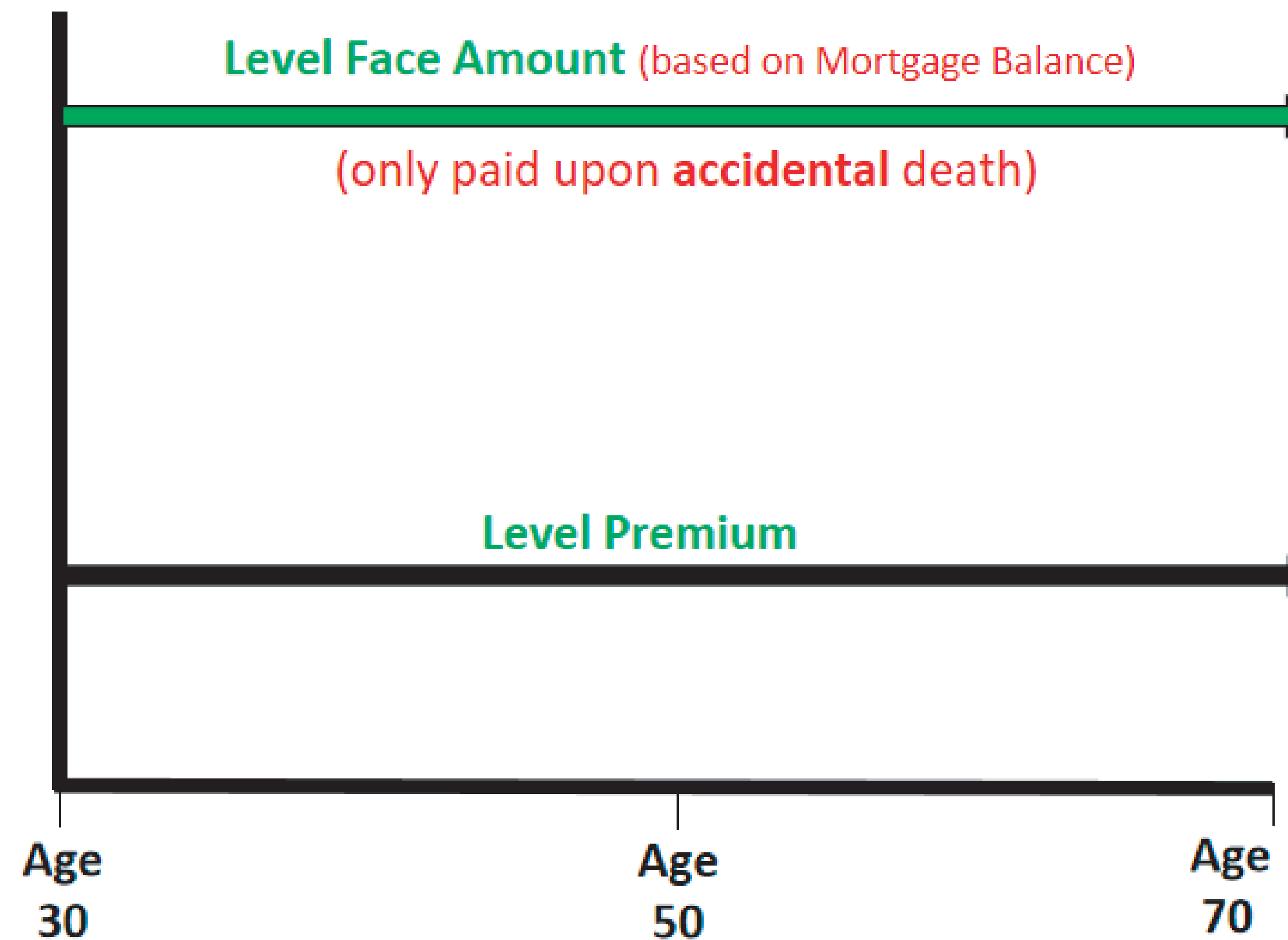


Mortgage Protection

OPTIONS
(DT15, DT30, 10YR R&C or ADB)

Accidental Death Benefit

Concept: Mortgage Protection



College Expense Protection

OPTIONS

(10YR R&C, 20YR R&C or ADB)

The College Education Program can be funded by various products:

The laptop takes into account that the average cost for in-state tuition and room and board for a 4 year institution is currently over \$68,000. At 4% inflation over 10 years this cost becomes over \$100,000. The default coverage provided will be \$100,000 per child, minus any current savings they have for college expense.

Accidental death benefit (ADB) (Default method): This will be the most common recommendation of education protection to keep the overall plan affordable. This only pays if the insured dies from injury resulting from an accident. Coverage terminates at 70.

20 Year Term (20YR R&C): level premium; level death benefit term which can be converted to whole life prior to the 18th year and cannot be renewed (minimum coverage 5,000k). The benefit will vary in the needs analysis based on the need, budget and household income.

10-year term (10R&C) (same as income protection): may be recommended depending on child's age and if insured has a good amount of work insurance

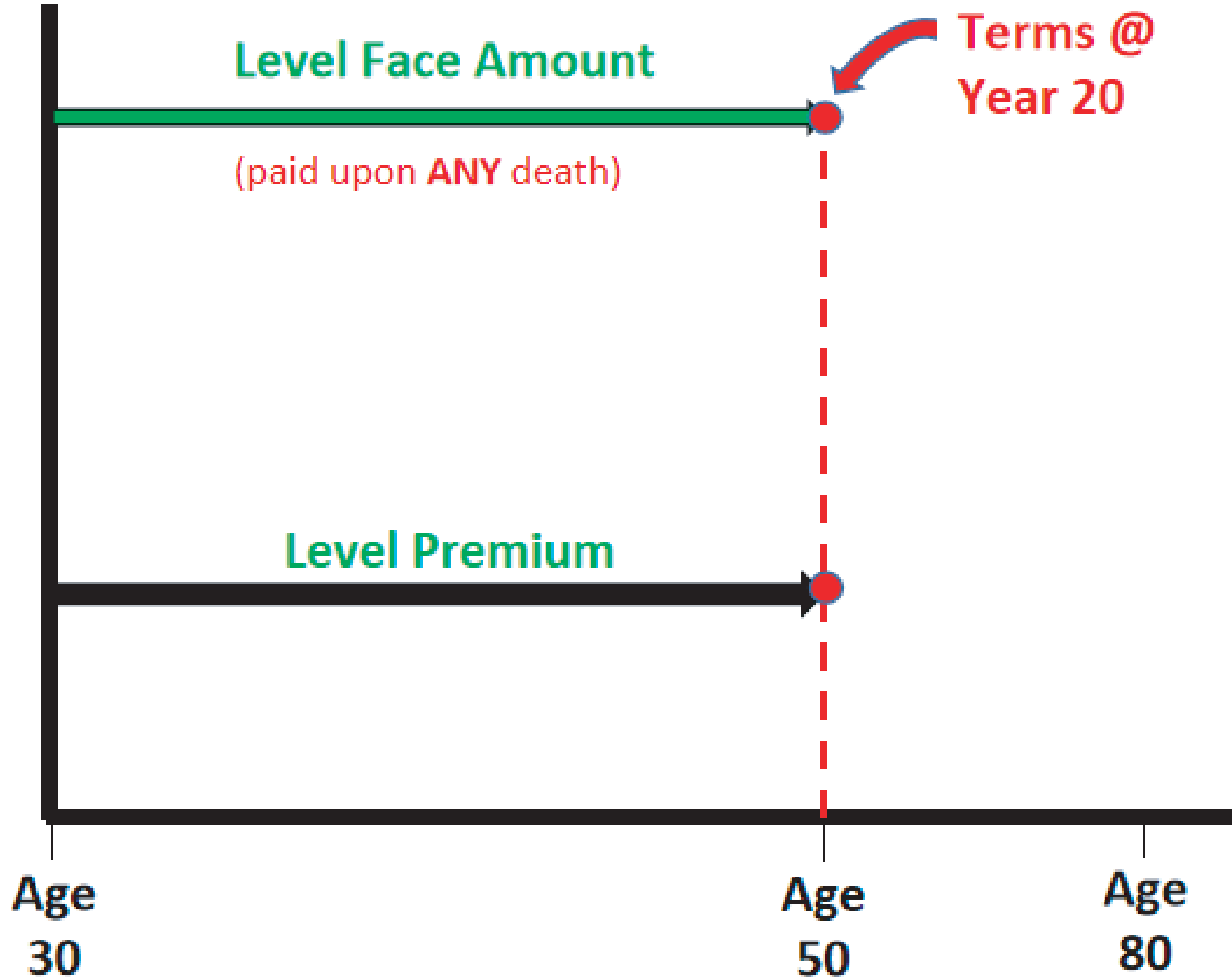
College Expense Protection

OPTIONS
(10YR R&C, 20YR R&C or ADB)

UPGRADE

20 Year Level Term

Concept: Children's Education



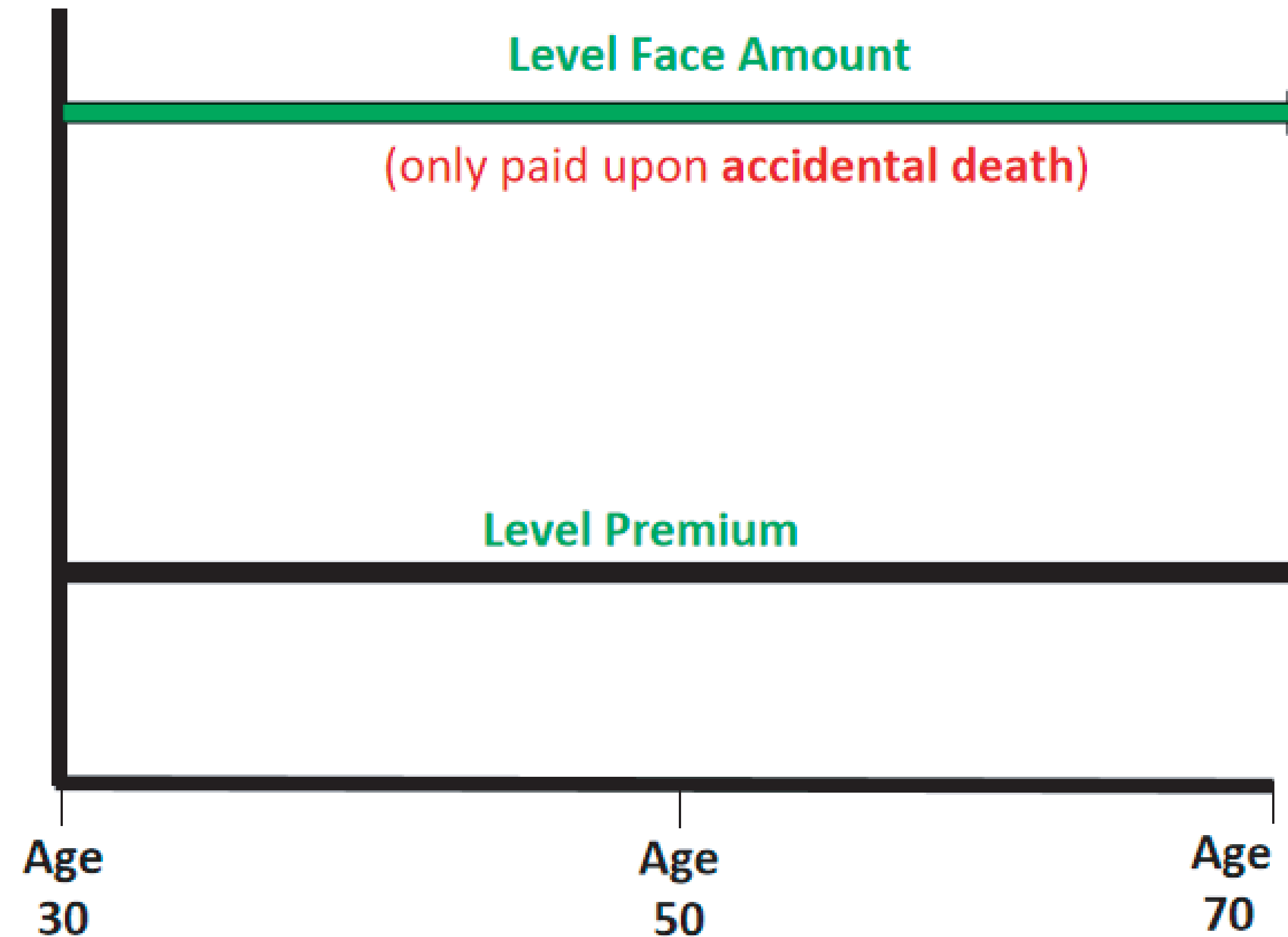
College Expense Protection

OPTIONS

(10YR R&C, 20YR R&C or ADB)

Accidental Death Benefit

Concept: Children's



Term Options

Term Life (10RC, T20, TA15, TA30) - Terminating insurance, only last for a selected period of time.

Term to 65 (T65) - Level premium level death benefit term insurance, issues age 18-55, expires at age 65 can be converted prior to age 63. Minimum issued coverage 5k.

4-year term (4RC) - Level death benefit, increasing premiums every 4 years. Minimum issue 100k, issue ages 18-65. Expires at age 70, minimum issue is 100k. This product must be written on a separate application from any other products.

Term to 100 - Level Premium level death benefit till age 100, convertible to age 100.

TERMINOLOGY TO KNOW:

Convertible - Means changing from Term Insurance to Whole Life Insurance

Guaranteed – Means renewable or convertible without having to prove evidence of insurability

Children's Coverage

HEAD START: WHOLE LIFE

- **The Head start program** is an individual whole life insurance for children ages insurance for 10,000k or a Preferred Whole Life for 25,000k. Anything over 25,000k for ages 0-17 the parent must prove they have double 0-17. The system will offer them Regular Whole Life the amount of coverage and anything over 100k on a minor has to be submitted as a trial application.
- **GIO** - is the guaranteed insurability option made available as an add-on for head start policies. This guarantees a child can continue to add coverage throughout their lifetime for the specified coverage amount, despite health. The max amount offered for a GIO is \$25,000.

CHILD RIDER: TERM LIFE UNTIL AGE 21

- The **Child Rider** is Term Insurance for children from ages 0-17 years old. This product will cover each child up to 10,000k in coverage for one flat rate. Once each child turns 21 they can convert the term to whole life up to 5 times the original face amount without having to prove evidence of insurability. If product is not converted at age 21 the child will be removed from the policy. Grandparents cannot put a child rider on grand children unless they are legally adopted.

Supplemental Life Insurance Health Options (A&H)

A71000 – Accidental Hospitalization

This policy pays a cash benefit to the insured and covered dependents for treatments received due to accidental injuries. The amount of the payout depends on the amount coverage purchased. Below is an example of the

A71000 payouts:

A71 - \$100

A71 - \$200

A71 - \$300

A71 - \$400

A71 - \$500

This is eligible for all ages through 79.

CNM – Cancer Living Benefits

The American Cancer Society says 68% of expenses associated with cancer come from indirect expenses not covered by health insurance. The lifetime risk of developing cancer is one in two for men, and one in three for women. The unit or scheduled cancer program pays a specific dollar amount for services rendered for cancer treatments of an insured. This program pays in addition to any health insurance benefit and pays directly towards the insured. Unit options are:

CNM – 30 units; CNM – 20 units; CNM – 15 units,
CNM -10 units CNM – 5 units

Hospital Indemnity- H3400

This policy IS NOT A MEDICARE SUPPLEMENT policy. If you are eligible for Medicare, review the Medicare (2) Hospital Confinement Indemnity Coverage - Policies of this category are designed to provide to persons insured, coverage in the form of a fixed daily benefit during periods of hospitalization resulting from a covered accident or sickness, subject to any limitations set forth in the policy. Such policies do not provide any benefits other than the fixed daily indemnity for hospital confinement and any additional benefit described below.

Glossary of Product Terminology

Waiver of Premium- (WP) - After 6 months of continuous total disability the policy and rider premiums are waived until recovery. Premiums paid by the insured during the 6-month period are refunded. Coverage for waiver of premium ceased at age 60, premiums due after age 60 will continue to be waived if the actual waiving of premium started before age 60. To qualify the insured must be between the ages of 18-55 must be employed and not on disability (full time students not employed do not qualify)

Accidental Death Benefit - (ADB) - The specified death benefit is payable upon death directly resulting only injuries caused by the accident. Coverage terminates at age 70, or the end of the premium period earlier.

Guaranteed Insurability Option - (GIO) This rider has no death benefit itself but guaranteed an insured the right to buy additional whole life insurance policies on future option dates without evidence of insurability. Those dates occur at age 25, 28, 31, 34, 37 and 40, but option dates can be advanced at first marriage and birth or adoption of children. This rider can only be attached to be a permanent life policy. The maximum rider is \$25,000.

Terminal Illness Rider - (TIR) - This rider pays $\frac{1}{2}$ of the face amount (less $\frac{1}{2}$ of any loan) on the insured when his/her physician certifies that the insured is expected to live 12 months or less. After the Accelerated death benefit is paid, the policy will have a face amount, cash value, and loan value equal to $\frac{1}{2}$ of the amount immediately preceding payment of accelerated death benefits. Premium for the policy will remain unchanged. The rider is not available in NJ.

Spouse Rider - Term insurance that last 20 years, level premium level death benefit and expires at age 70, this product is convertible prior to age 68. This policy rides under the primary insured.

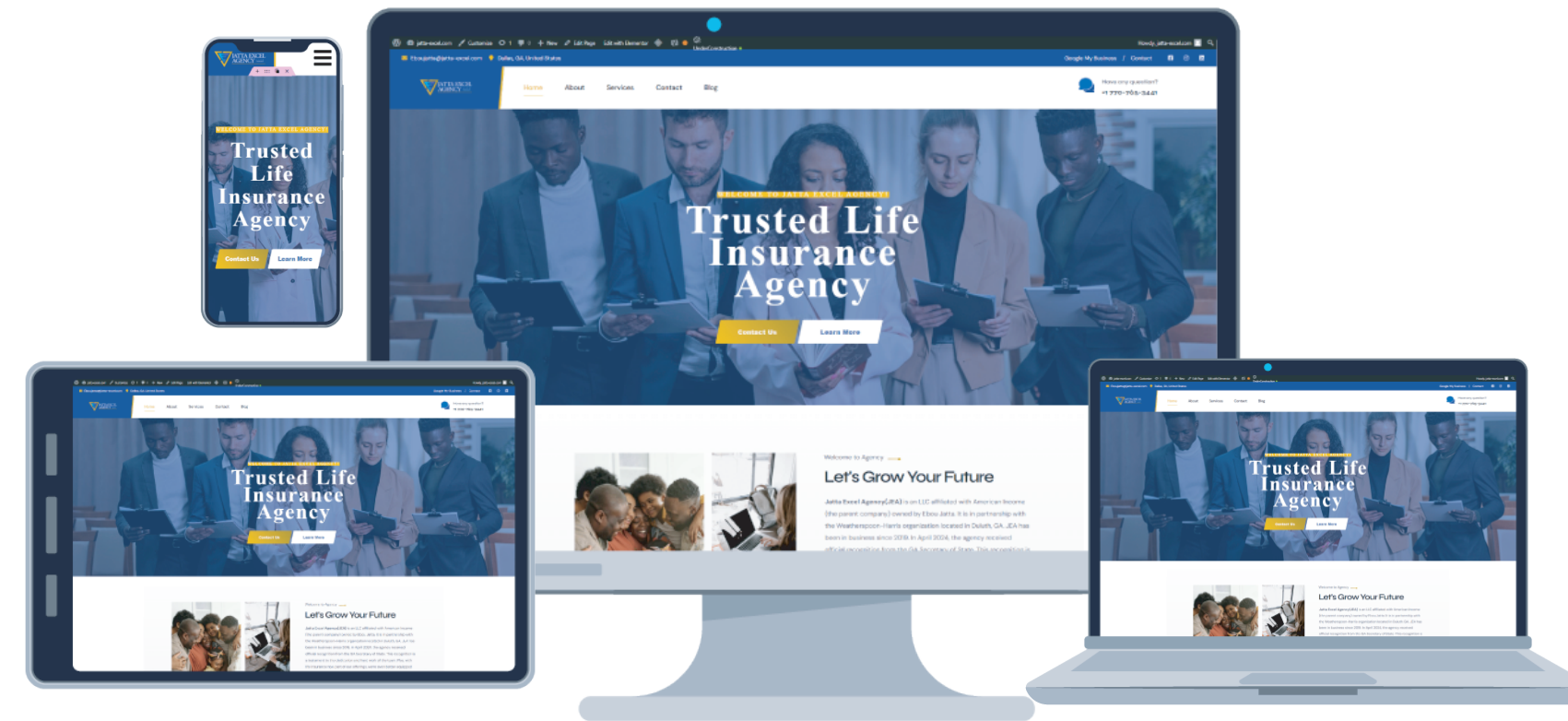
Lay Off Waiver – The insured may be eligible to have premiums waived for up to 3 months if subject to a lay-off of 10 or more people.

Strike Waiver – The insured may be eligible to have premiums waived for up to 12 months if subject to a union declared strike.

Automatic Policy Loan Provision – The cash value may be used to maintain coverages if payment(s) is missed to avoid the policy from lapsing.



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