

# A dual solution for chronic illness flexibility

**Symetra UL-G** with Chronic Illness Plus Rider



**Focus**  
**Asset protection in the event of a chronic illness.**

**Age:** 70

**Gender:** Female

**Product:** Symetra UL-G

**Rate Class:** Standard NN

**Rider:** Chronic Illness Plus

**Death Benefit:** \$1 million

**Annual Premium:** \$35,483

**Target Premium:** \$34,367

## Meet Helen

**She would like protection to pass her assets to her children, but with flexibility should a chronic illness occur.**

### The Situation

Helen, age 70, is seeking \$1 million of life insurance coverage and is concerned about the rising cost of care due to chronic illness. She witnessed the financial burden of chronic illness with her sister's husband. Years after his death, her sister continues to settle bills due to the high cost of his care and has depleted most of her lifetime savings. Helen would like to help protect herself and her family from a similar situation.

### The Solution

Helen's insurance professional recommends she purchase a \$1 million **Symetra UL-G policy with the Chronic Illness Plus Rider**. The policy offers guaranteed coverage at one of the most competitive prices in the market. In addition to the Chronic Illness Plus Rider, Symetra UL-G also includes an inherent Chronic Illness Rider, which provides Helen with a unique dual solution for accessing her money if she needs it. She can choose to access up to 50% of the policy's death benefit through the inherent Chronic Illness Rider, or, for an additional cost, access up to 100% of the policy's available death benefit with the Chronic Illness Plus Rider, if an unexpected chronic illness occurs.<sup>1</sup> For even greater flexibility, it's possible for both riders to be used together.<sup>2</sup>

### The Result

Ten years after purchasing the UL-G policy, Helen suffers a stroke, leaving her unable to walk and requiring assistance to perform several activities of daily living. Helen would like to remain in the house she has lived in for 50 years, without putting a financial and dependence burden on her children. To fund some upfront costs, she accesses the inherent Chronic Illness Rider to take a one-time lump sum of \$250,000 to build a ramp to the front door, build a bathroom and move her laundry area to the first floor and make a few other modifications to make her lifestyle more comfortable and help pay for professional care. One year later, Helen activates the Chronic Illness Plus Rider to accelerate the remaining available death benefit (up to 100%) as monthly payments of \$10,800.

By using the dual solution approach, Helen can accelerate up to 50% of the death benefit under the inherent Chronic Illness Rider to cover large, one-time expenses associated with her illness, while receiving ongoing amounts equal to 2% of the remaining available death benefit (up to the IRS per diem limit) for acceleration under the Chronic Illness Plus Rider.

## Contact Us

### Life Sales Desk

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Symetra UL-G is a flexible premium universal life insurance policy issued by Symetra Life Insurance Company, 777 108th Avenue NE, Suite 1200, Bellevue, WA 98004. This policy is not available in all U.S. states or any U.S. territory; however, where available, it is usually issued under policy form number ICC14\_LC2.

Guarantees and benefits are subject to the claims-paying ability of Symetra Life Insurance Company.

Policies and riders may not be available in all states and terms and conditions may vary.

The Chronic Illness Rider is not available in all U.S. states or any U.S. territory; however, where available, it is issued under policy form number ICC15\_LE1. The rider is only available for issue ages 20-85 and not available on rated policies. The amount of the death benefit that's accelerated, plus any accrued interest, will be secured by a lien against the base policy death benefit. Upon the death of the insured, the death benefit will be reduced by the amount of the lien, and the remaining death benefit will be paid. Exercising this rider will prohibit the policyholder from exercising the inherent Terminal Illness Rider.

The Chronic Illness Plus Rider is not available in all U.S. states or any U.S. territory; however, where available, it is issued under policy form number ICC15\_LE4. The rider is only available for issue ages 20-80. If elected, additional underwriting will be completed on this rider and the rider rate class will be the same as on the base policy. It's possible that the insured is approved for the base policy, but declined for this rider based on the rider underwriting result. If a policyholder requests an increase in face amount, it's possible that the base policy increase is approved but the rider increase is declined. If the rider increase is declined, no subsequent rider increase requests will be allowed. This rider is not available on policies with ratings higher than Table 4, with annual flat extras exceeding \$5 per \$1,000, or with both flat extras and table rates. This rider is an additional accelerated benefit to the inherent Chronic Illness Rider. Exercising this rider will prohibit the policyholder from exercising the inherent Terminal Illness Rider.

Receipt of an accelerated death benefit may be taxable, especially if the insured does not have a prescribed plan of care. Your clients should consult their personal tax or legal advisor before applying for this benefit. They may also lose their right to receive certain public funds such as Medicare, Medicaid, Social Security, Supplemental Security, Supplemental Security Income (SSI), and possibly others. These accelerated death benefits are intended to qualify under section 101(g) (26 U.S.C. 101(g)) of the Internal Revenue Code. The death benefit and loan value will be reduced if an accelerated death benefit is paid.

A rider is a provision of the policy that may have additional costs, limitations, potential benefits and features that should never be confused with the base policy itself. Before evaluating the benefits of a rider, your client should carefully examine the policy to which it is attached.

Certain benefits or riders may have tax implications. Clients should consult with their legal or tax advisor prior to purchasing.

<sup>1</sup> The "available death benefit" is an amount equal to the policy's death benefit reduced by all accelerated payments and any liens accrued thereon.

<sup>2</sup> Up to 50% of the policy's death benefit (\$500,000 maximum) can be accessed with the inherent Chronic Illness Rider and up to 100% of the policy's death benefit (with a monthly benefit of 2%, capped at the IRS per diem times 30) can be accessed with the optional Chronic Illness Plus Rider. Benefits accelerated through the Chronic Illness Rider will be secured by a lien against the death benefit. Accelerations through the Chronic Illness Plus Rider would be based on the remaining death benefit (the death benefit net of the lien amount plus an amount equal to the anticipated interest on the lien, never to exceed the Chronic Illness Rider payment).