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Considerations Regarding Trust Owned & Individual Life Insurance

\$ 120.00

Date: March 14th 2019 CLE Credits: 2 General

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Course Description

Live Webcast - March 14th, 2019

• 7:00-9:15am PST / 8:00-10:15am MST / 9:00-11:15am CST / 10:00-12:15pm EST

As has been the case for many years, CPA's focus on the numbers and Attorney's focus on the legalities of a Trust. However very few people think about the underlying assets funding an ILIT or SNT, a 'life Insurance policy'. Currently 55% of the life policies in existence are of a non-guaranteed nature. Further according to an American Bar Association Flagship book titled 'The Advisors' and Trustees' Guide to Managing Risk" its reported that 23-25% of those life Insurance policies are currently expiring years earlier than anticipated, as a result of reduced sustained interest rates and neglect on the part of the owners of these life policies, who over the last 20+ years wasn't aware that they should have increased the premiums over and above the premiums they were being billed by the Life Insurance company in order to maintain their existing life Insurance coverage.

We'll discuss the role of the client's advisors as well as the client, and their unskilled trustee, usually their eldest sibling, that wasn't receiving any guidance as to what their fiduciary liability and responsibility entailed.

To that end it's the intent of this portion of the program to go into further detail about the history of the non -guaranteed life Insurance policy known as Universal Life Insurance. To look at the outcome of the general publics 'Buy & Hold' mentality rather than the 'Buy & Manage' strategy it should have followed.

Lastly we'll discuss the solutions as outlined in the above mentioned ABA Flagship book I co-authored that describes what can and should be done today to remedy this situation and maintain the existing life Insurance coverage originally allocated to the next generation.