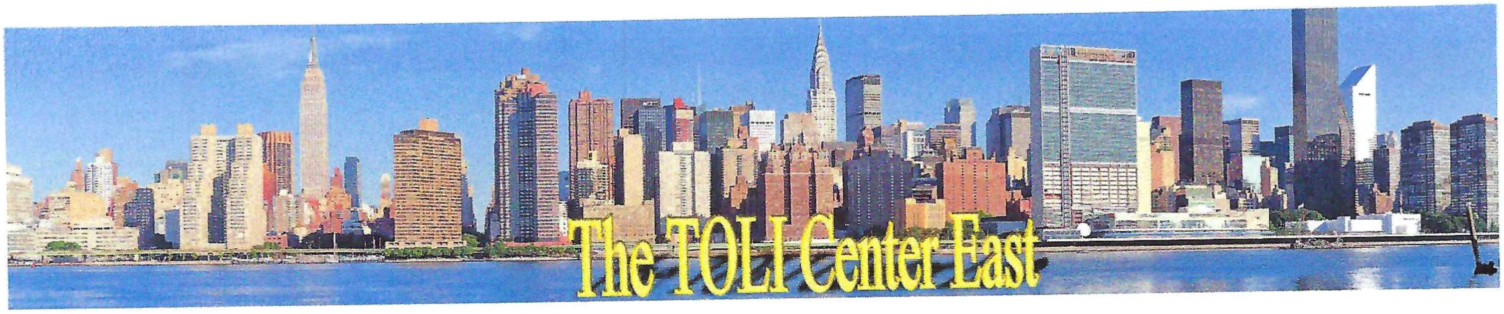

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Dear MY-CPE Attendee

I hope you found our session this morning informative, useful and of interest. Please let me know if I can be of assistance acting as a resource, or in clarifying any matters, we covered regarding 'OBBBA 2025' and the re-arrangement, re-purposing, increased funding or disposition of any 'no longer needed or wanted' life Insurance coverage.

I'm happy to share my 37 years' experience as an independent CFP, ABA author focusing on the subject of risk management and acting as a resource for you, your family or your clients in this ever-changing world of providing information regarding properly utilizing and maximizing one's life Insurance coverage for either a death benefit or a living benefit.

Call or email if I can answer any general questions or if you'd like to discuss the subject in greater detail including specific features, benefits & application regarding any of the topics discussed during my presentation. You'll also find some useful information in the enclosed articles as they relate to the subject of life Ins.

Best Regards

Henry Montag, CFP, CLTC.

Bloomberg Tax

Tax Management Memorandum™

May 8, 2025

Trustees Should Monitor Insurance Policies to Prevent Lapses

Henry Montag*
The TOLI Center East

A non-guaranteed Universal Life Insurance policy's individual owner or trustee should evaluate their policy every few years to take corrective actions to avoid their coverage from expiring prematurely, says Henry Montag of The TOLI Center East.

The major responsibility of an Irrevocable Life Insurance Trust's (ILIT) trustee, is to make certain that the trust's assets or individually owned policy proceeds are available to achieve their primary objective, which is to reach their intended beneficiaries at death. Stated simply, to make certain that the policy's coverage does not expire before the insured. The trustee is not a guarantor of the trust's investment performance, but their fiduciary responsibility is to do what needs to be done to make certain that the death benefit reaches their beneficiaries. If they, as in many cases, don't have the experience or knowledge to do what needs to be done, their legal responsibility is to obtain consultive services from a professional that does.

The life insurance industry itself estimates that approximately 40-45% of current in-force flexible premium non-guaranteed death benefit Trust-Owned Life Insurance (TOLI) and individually owned policies are expected to lapse prior to five years of the insured's life expectancy. There are primarily three reasons responsible for this ever-increasing problem.

1. Prior to 1982, only guaranteed life insurance policies existed in the marketplace. Then in 1981 when interest rates hit a high of 18%, a new type of life insurance policy known as Universal Life Insurance was created by E.F. Hutton, a major investment brokerage firm. Unfortunately, the great majority of the life insurance buying public was not aware that these new policies were not guaranteed to last for the rest of their lives.

2. The life insurance industry did a poor job of informing the insurance buying public that these new policies were not guaranteed, and that they needed to be actively managed based on the annual fluctuations of the stated interest rates declared by the board of directors of the individual insurance company. In 1982, the stated interest rates of universal policies were in the vicinity of 18-20% and have since steadily decreased to the current 3-4%. When interest rates decreased, the owners of individually owned policies, or the trustees of trust owned policies (which in 90% of the cases was usually the insured/grantors eldest sibling acting as an amateur trustee), should have increased the premiums paid to the insurance company.

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3. Contrary to popular belief, it was not the insurance companies, nor the agent/brokers' responsibility, nor was it the duty of the insureds' attorney or CPA to inform the owner of the policy that they should be increasing their premium in order to maintain their coverage. So, after years of neglect and inaction on the part of uninformed owners, the duration of the coverage period unexpectedly decreased and only when the coverage period was within a year of expiring would the owner receive a written notice from the insurance company notifying them that unless a significantly higher premium was paid the policy's coverage would expire, often while the insured may have only been in their 80's. As a result, these non-guaranteed policies would expire before the person they were insuring. It wasn't until 1983 that insurers began offering more expensive Guaranteed Universal Life insurance policies.

Imagine that you, or your client is the trustee of an Irrevocable Life Insurance Trust (ILIT), or you are the advisor to an unskilled trustee or the CPA or attorney in charge of a Family Office and responsible for the life insurance policies. The amateur trustee is uncertain of their ILIT administration responsibilities and life insurance policy performance duties. You, or they, lack life insurance product and policy evaluation expertise. The grantor or policy owner isn't aware of the duration of the coverage nor how the policy is performing as no evaluation services have ever been done. The sales agent does not offer annual policy service or is no longer active in the life insurance business. That said, a carrier notice is received that a $2,750,000 death benefit TOLI policy is estimated to lapse in the next 12 months. The insured is 78 and premiums paid to date exceed $500,000. Corrective action is needed. How would you manage that situation in your office?

Because proactive corrective action is needed to prevent the policy from lapsing prior to the insured's life expectancy, the first thing that needs to be done is to consult with and engage an independent experienced life insurance professional who will order a historic projection which will provide the trustee with information as to how much additional premium would be required to maintain the insured's policy's coverage to a more appropriate predetermined age. Depending on the insured/grantor's age and health, it may make a great deal of sense to order an L.E. (life expectancy) report in order to make a more accurate determination as to what age to have the coverage guaranteed to last. Decisions would then be made based on the grantors available cash flow to determine whether additional premiums can be paid, or whether the death benefit should be reduced. As a last resort, they would explore the possibility as to whether the policy could be sold as a life settlement to an institutional investor. If neither of those options are possible due to the insured's good health (investors have no interest in purchasing a policy of an insured under age 70 and in good health), or the insured/grantors' inability to pay a higher premium, then the policy should be surrendered back to the insurer to prevent any further erosion of any accumulated cash value that may still be available.

However, before any policy is surrendered back to the insurance company for its cash value, two things must be taken into consideration:

1. Are there any outstanding loans taken by the insured/grantor that have not been repaid?

2. Is there a gain in the policy? This is calculated by adding the accumulated dividends and cash value, and subtracting all premiums paid.

If there is a gain in the policy and the policy expires while the insured is alive, the gain is taxable. This is a very costly mistake that cannot be fixed after the policy has expired. However, if the policy is in-force at the insured's passing, the gain is not taxable. And the loan does not have to be paid back as it is deducted from the death benefit.

To prevent this financial disaster from occurring in the first place, a preventative action plan should be in place and include a historic projection listing all of the premiums previously paid as well as the annual stated interest rates declared by the insurance company. This would then allow an accurate evaluation of a client's individually owned as well as trust owned life insurance policy to take place every 2 to 3 years. The plan would:

1. obtain a history of previous increases in COI's (Cost of Insurance) and the insurer's financial ratings.

2. provide guidance to the amateur trustee regarding their fiduciary duties and liabilities.

3. clarify the policy owner's current trust objectives, making certain the policy is still suitable for the insured and that all beneficiary designations are up to date; and

4. make certain that the CPA or attorney has prepared and delivered the annual Crummey letters to the trust's beneficiary which ensure that the death benefit when received, is not taxable.

It's important to note that the earlier an evaluation of a life insurance portfolio is completed, the more options are available, and the less costly it will be to find the best solution to fix any potential problems from occurring.

So why isn't the CPA or attorney, the client's closest advisors, focused on this insidious growing problem? Why do accountants all too often say "I don't get involved with my client's life insurance"? How can a firm that is otherwise dedicated to working with and protecting a client's financial matters choose to absolve themselves from providing their guidance and advice regarding a client's life insurance portfolio, a tax-free portfolio that can at times make up 40-50% of the client's net estate.

Perhaps it's because many accountants are not familiar with the internal workings of a life insurance policy's coverage. Or because they are under the misimpression that the agent or broker that sold their client a life insurance policy, or surely the insurance company, was monitoring their client's policy to make certain that their coverage would continue to remain in force. However, the agent is contracted with and obligated to the insurance company, not to the insured. It's the agent's/broker's job to merely market and deliver the insurance policy to their customers. It's the insurance company's responsibility to merely provide coverage and send the owner of the policy an annual statement, not manage it. That aside, life insurers certainly don't mind when a client's life insurance policies expire prematurely as they get to keep all of the previous years' paid premiums and never have to pay out a death benefit.

Whatever the case may be, it's solely the insureds' owner / trustee's' fiduciary responsibility to manage the life insurance policy. If the owner/trustee doesn't have the expertise to determine if a 'sufficient premium' is being paid to keep the insurance coverage in force until at least the insured's life expectancy, it would be an extremely useful ad-on for a client's accountant to suggest that they obtain an independent policy performance evaluation from a fee-based planner to determine whether their current policy(ies) are adequately funded to remain in force for at least 5 years beyond the insured's current life expectancy. I say 'current' because if the insured has a significant illness, it wouldn't be necessary to continue to pay a premium to keep their policies coverage in force to their normal life expectancy.

To review, there are 3 variables to deal with:

1. death benefit;

2. premium; and

3. duration.

These are the five options available to fix a client's potential problem or shortfall.

1. the insured can pay a higher premium in order to keep the same death benefit in force to their current life expectancy.

2. the insured can reduce the death benefit in order to maintain the same premium to keep the reduced coverage in force until the client's mid 90's.

3. the insured may, depending on their health, purchase a new policy with the ability to pay for long-term care costs and extend their guarantees to their current life expectancy.

4. If over age 70, the insured may be able to sell their life insurance policy as a life settlement where they may receive more than if the policy was surrendered.

5. A strategy where all or part of an existing life policy is sold in conjunction with the purchase of a new life policy with additional benefits such as long-term care coverage.

The means to fix a prematurely expiring life insurance problem are available. The owner or trustee must be made aware that the majority of universal life insurance coverage is not guaranteed to last for the rest of an insured's life, and that steps must be taken by the trustee or owner of an individually owned policy to get help to identify problems and use the various alternatives mentioned above to prevent an unexpected financial loss from occurring.

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What the Professional Needs to Know About the Living Benefits of a Life Insurance Policy

*By Henry Montag CFP**
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While everyone is well aware of and can provide several examples of the many uses of the "death benefits" of a life insurance policy, the same cannot be said of the various "living benefits" of a life insurance policy. The major reason people buy life insurance is so that when they die, their family, business partners, or other beneficiaries will receive a check from the insurer. Most are also aware that the proceeds from a life insurance policy can be received income-and estate-tax free, if set up properly.

Unfortunately, most people view life insurance as a stodgy document that you buy and put in a file drawer, only to be looked at when the insured passes away. That thinking worked up to the early 1980s when there were only two types of life insurance — term and whole life — which were both guaranteed. However, in the early 1980s, when E.F. Hutton created the first non-guaranteed Universal Life Insurance policy, everything changed.

This article will focus on the fact that life insurance when thought of as an "asset class" can, in addition to providing a death benefit for beneficiaries, also provide significant living benefits for the insured/owner.

LIVING BENEFITS THAT FEW KNOW ABOUT

There are four specific types of living benefits that can be enjoyed by those aware of and able to take advantage of them. However, as a practitioner with 35+ years' experience I speak with personal knowledge when I say that only a small number of policy owners and their advisors are aware of and understand many of the current living benefits available in a life insurance policy, capable of providing so much more than just a death benefit.

They are as follows:

1. The ability to withdraw funds from the death benefit of a life insurance policy to pay for qualified long-term care costs on a tax-free basis.

2. The ability to establish a tax-free exchange of cash value from a life insurance policy or an annuity to pay for long-term care costs or for a long-term care insurance premium.

3. The ability to accumulate cash value tax deferred and then distribute those assets and their gains tax free to supplement retirement funds at any point in the future.

4. The ability to sell a life insurance policy using a life settlement strategy to turn a premium bill into a significantly higher payout than an insurance company would pay.

Long-Term Care/Life Insurance Combination Policies

The Pension Protection Act of 2006 (PPA), which first became effective in 2010, marked a change in public policy on paying for long-term care. Since the largest financial burden for long-term care costs falls on state and federal governments, via Medicaid, many governmental officials were seeking ways to increase

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the public's use of private long-term care insurance, which had stalled out at a dismal 9–10% of market penetration. They were hoping to provide sufficient incentives for the general public to purchase private insurance themselves, rather than seek the counsel of an elder law attorney to help a client shelter their own funds while artificially impoverishing themselves and going on the Medicaid rolls. So, in the early 2000s a joint effort was made between the insurers and the federal and state governments that this would be accomplished by the creation of several new and significant tax benefits for those who purchase a PPA-eligible hybrid, combo, or linked life insurance, or annuity policy.

One of the most significant changes resulting from the 2006 PPA was the ability for a combo/linked life insurance policy to pay for qualified long-term care expenses directly from the death benefit of their life insurance policy, tax free. In addition, it allowed for the tax-free purchase of a long-term care insurance policy from the otherwise taxable gains of a life insurance policy's cash value, or a single premium deferred annuity (SPDA).

The PPA also introduced a new crop of products that created significant leverage in creating a long-term care benefit that can create a dollar value three to five times greater than the initial lump-sum deposited into one of these new asset classes of policies. These policies are referred to as asset-based, combination, linked benefit, or hybrid policies. In addition to the tax benefits, leverage, and in many states additional tax credits, one of the most important benefits of these types of policies is that they have removed the "Use It or Lose It" mentality normally associated with a traditional standalone long-term care insurance policy.

Right up there with costs, the most popular reason for not purchasing private long-term care insurance coverage was the fact that if they never needed the coverage, they would have lost all of the premium dollars they had paid over the years.

For example, say a consumer buys a $500,000 life insurance policy with an LTC rider. When the insured individual qualifies for LTC benefits (i.e., becomes unable to perform two of six activities of daily living (ADL) or becomes cognitively impaired), a set percentage of death benefit — 2% in this example — is available each month for LTC needs. This means that 2% of a $500,000 policy would equate to a payout of $10,000 a month for 50 months.

Another important benefit of the combo plans has been the ability to lock in and guarantee costs for long-term care premiums and, in doing so, prevent the significant premium increases that the purchasers of long-term care insurance have experienced over the last decade. These benefits, all the direct result of the PPA, have been responsible for an increasing number of requests from wealthy clients deciding to use a combo/linked plan rather than seeking the advice of an elder law attorney to artificially impoverish themselves and seek financial assistance from Medicaid.

Maximizing Tax Benefits for Life Insurance and Annuities

Before the PPA, the "last in, first out" nature of taxation for annuities meant that accessing cash value to pay for LTC expenses or LTC premiums was a taxable transaction for contracts with a gain. The PPA changed this. For example, if an annuity with significant gain is rolled into a new PPA-compliant annuity, the entire value of the annuity could be used to pay for LTC costs, and the taxes on the gain would forever be avoided.

Another new aspect of the PPA is the ability to do a full or partial §1035[1] tax-free exchange into a standalone long-term care policy from a life insurance policy or annuity. This is another way to eliminate income tax on gain in the policies when pursuing long-term care solutions. For example, someone with a $50,000 gain in a $100,000 annuity would normally first have to pay taxes on that gain. However, if the money were transferred via a §1035 tax-free exchange into a hybrid product, they could eliminate the entire tax on the $50,000 gain while leveraging the $100,000 principal into a much higher pool of dollars available to pay for long-term care costs, a significant benefit. Unfortunately, these new combo/linked features are not available in policies issued prior to 2010, nor can a policy issued prior to 2010 be modified to provide these new benefits.

Individuals today are able to place new money, or transfer existing annuities with an otherwise taxable gain, into a single premium immediate annuity (SPIA) and use the full proceeds of that otherwise taxable flow of income (exclusionary ratio) from the SPIA to pay for an individual's or couple's long-term care insurance premiums, but only if the premiums are paid directly to the insurer from the SPIA annuity.

Tax-Deferred Accumulation Planning

The third form of "living benefits" generically involves retirement cash flow. These are often referred to as private pensions, deferred compensation, salary continuation, supplemental executive retirement plans or supplemental owner's retirement plans. The common denominator involves the strategy of richly fund-

[1] All section references herein are to the Internal Revenue Code (the "Code"), as amended, or the Treasury regulations promulgated thereunder, unless otherwise stated.

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ing a life insurance policy, up to its modified endowment contract (MEC) limits, to intentionally build cash value over and above the expenses in the contract. Doing so allows the cash value to grow and accumulate, tax deferred, until a point in time where the full amount can be withdrawn, up to basis, and the balance borrowed as a loan. Assuming the withdrawal strategies are structured correctly, the loans never have to be paid back, meaning the withdrawals can be 100% income tax free so long as the policy survives the insured. This concept can be implemented through a variety of contracts with varying risk profiles.

For example, either a fixed-interest whole life insurance policy (WL) or a security-based variable life insurance (VUL) (which also serves as a framework for ultra-and high-net-worth life insurance known as private placement life insurance (PPLI) policy), or an indexed universal life insurance (IUL) can be used for accumulation purposes.

PPLI is most efficient for the ultra-high-net-worth individual. It differs from retail life insurance in several distinct ways. The institutional commissions are significantly lower than the traditional retail commissions. The health ratings of the class of people insured offer better mortality rates which the insurer passes on to the individuals being insured.

There are no penalties nor surrender charges for early withdrawals. There's also the benefit of using hedge funds as an investment vehicle rather than the traditional retail mutual fund sub-accounts. In addition, there are significant tax and investment advantages to using hedge funds in a tax-deferred life insurance policy where an investment manager doesn't have to pay capital gain nor ordinary income taxes every time a successful trade is completed. Recently, the government under §7702 has made it more advantageous for a larger percentage of one's premium dollars to be allowed to accumulate tax deferred in a life insurance policy without creating an MEC.

Also, among the various benefits of using life insurance contracts for accumulation purposes are no limits on contributions (unlike with qualified plans) and more flexibility in funding. Depending on the particular product, the plan design can be personalized and discriminatory, and money can be accessed tax free and prior to age 59 1/2 without penalties. In addition, there are no time limitations as to how long the accumulated assets can be held, thus offsetting the negative aspects of the SECURE Act which now limits to 10 years the time an inherited IRA can continue to accumulate tax deferred before it must be distributed and subject to income and estate taxes. Lastly, a life insurance policy as we all know also provides a leveraged death benefit that is 100% income-and estate-tax free, if it has been set up correctly.

In many situations the policy's premium can be shared with the employer for a key person, or for the employer themselves through various cost sharing strategies such as a split-dollar arrangement where there is an arbitrage for taxation on a corporate dollar in a lower tax bracket as opposed to an individual's higher bracket.

Life Settlement

Market History

The life settlement market evolved in the late 1980s as a result of the AIDS outbreak, when terminally ill individuals were allowed to partially liquidate their life insurance policies to generate cash to pay for their medical bills. Subsequently, the market expanded to include older individuals as well as those with health problems. Until the 2008–2009 financial markets crisis, settlement practices were considered questionable, causing a number of states to regulate this market for consumer protection purposes.

Who Is Eligible for a Life Settlement?

While a life settlement can be entered into by anyone owning a life insurance policy, only those who are at least 70 years old, in poor health, and worth at least $100,000 are likely to have their life settlement application accepted by their broker and turned into a funding source that is likely to provide an offer.

However, due to an ever increasing number of investors in the secondary marketplace, there is now an ability for a healthy 65 year old with an inadequately funded guaranteed universal policy, that has a minimum of $250,000, to arrange for a life settlement.

The special license process for a life settlement broker clearly defines the fiduciary role of the broker representing the seller and outlines how this role should be documented to safeguard the interests of all parties.

The problem is that the majority of clients, and many of their advisors, are not familiar with the concept of a life settlement. In most cases, if a decision is made to no longer maintain coverage, an insured will either surrender the policy back to the life insurance company that initially issued the policy, or they will merely stop paying the billed premium and, by virtue of default, use up the accumulated cash value until the cash surrender value is no longer sufficient to pay the premium required to maintain the policy's coverage.

A far better alternative may be to utilize the secondary marketplace to obtain a higher offer from an institutional investor. Consumers and their advisors must be made aware that the death benefit is not to be reduced or surrendered without first exploring the benefits of a life settlement option, or some form of a partial life sale with a retained interest.

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A life settlement, depending on a client's age and health, can provide an insured with an alternate exit strategy with a significantly higher payout than they would receive if they merely surrendered the policy for its cash value.

One such reason for the lack of discussion centers around the fact that many individuals, including their advisors, confuse life settlement with stranger owned life insurance (STOLI).

The latter occurs when an individual agent or broker induces an insured to purchase a life insurance policy for the sole purpose of selling it for a profit within a few years of purchase.

Such an arrangement is illegal, but a life settlement is not.

Clients need to be aware that an individual has the ability and right to sell a life insurance policy that is no longer needed or becomes too expensive, just as they would a home, a car, or any other personal property. One of the more common reasons why so few policyholders and advisors are familiar with the practice of selling an unwanted life insurance policy is that the insurance companies don't discuss such option, much preferring that the policy lapse — which allows them to keep all of the past years' paid premiums while never having to pay out a death claim.

Tens of thousands of American seniors ages 65 and older forfeit billions of dollars of life insurance coverage annually by lapsing or surrendering their policies, according to research at the Life Insurance Settlement Association's (LISA) Fifth Annual Institutional Investor Life Settlement conference (latest figures as of 2018). A survey of seniors conducted by Custom Market Research found that 55% allowed their life insurance policies to lapse and, further, 82% of the respondents were not aware that alternatives such as life settlement existed. In that same study, 79% of clients felt that advisors should inform them about a life settlement strategy. A study conducted by the Insurance Studies Institute (ISI) found that 90% of seniors who lapsed a life insurance policy would have considered a life settlement had they been aware of the strategy.

Recent Example

A recent case I just completed involved a 72-year-old man with a $750,000 policy and a $225,000 loan that accrued over the years as a result of him realizing that after the eighth year, he could maintain the policy without making a premium payment in the ninth year, and so he didn't make another premium payment for the next 11 years. In the process, he incurred significant loans, compounded by interest, that were not paid. In addition, there were net gains over the premiums paid as a result of increases in cash value and dividends.

At that point that I was asked to see if anything could be done to improve his situation as he didn't have the means to pay the significantly increased premiums to keep the policy in force, nor did he have the means to pay the additional taxes on the gains which would be due if the policy lapsed while he was still alive.

I introduced the concept of a life settlement and structured an arrangement with a buyer who was willing to take over the obligation to pay off the loan and continue paying the policy premium, thereby absolving the seller from a significant tax liability that he would have been responsible to pay.

Although the seller received no cash as a result of the sale of the policy, he was relieved of the potential tax liability and still retained a death benefit for a number of years, which made him and his family very happy.

The life settlement market, primarily funded by institutional buyers, has enhanced the consumer value of life insurance planning and has become a significant alternative to merely surrendering a life insurance policy that is no longer needed, wanted, or affordable.

This is of particular interest to many clients today, who are dealing with the harsh economic realities that their life insurance coverage is expiring prematurely as a result of sustained reduced interest rates and neglect on the part of their unskilled/amateur trustees, usually an eldest son or daughter, who wasn't aware that they should have been actively managing their policy by increasing their life insurance premiums to offset the lower interest crediting rates they were receiving from their insurance company.

A WORD ABOUT TAXES

Rev. Rul. 2009-13, issued on May 1, 2009, clarified that a policy seller may not use the amounts paid for cost of insurance charges to increase tax basis or reduce taxable gain.

Under case law discussed in the ruling, the IRS takes the position that a portion of premiums paid represents personal consumption of life insurance protection (the cost of insurance amount) and only the remainder of the premiums paid is the cost of an asset. As a result, policy sellers to third parties must obtain their information on cumulative cost of insurance from the life insurance company in order to calculate the adjusted basis (premiums paid less cost of insurance) and file their tax returns. Further, the IRS takes the position that the difference between policy cash surrender value and premiums paid — the net inside build-up the policy holder would have received upon surrender — is taxable as ordinary income, and the remaining balance is treated as capital gains.

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CONCLUSION: EDUCATE YOUR CLIENTS ABOUT LIFE SETTLEMENTS

The secondary market provides a better exit strategy for a client who finds their life insurance policy no longer affordable, no longer needed for estate tax purposes, requires cash today, or wants to provide a gift to the next generation today while still here to appreciate the results of such.

While the responsibility of managing a life policy rests with the owner, keep in mind that 90% of such owners are the sons, daughters, or friends of the insured acting as unskilled or accommodation trustees, who for the most part are completely unaware of what is required to properly evaluate and manage their life insurance portfolio to prevent it from expiring prematurely. The other 10% are professional trustees that are fully aware of their client's options.

Be aware that some life insurance agents — whom one would expect to discuss the life settlement strategy with their clients — are also registered representatives with their insurance company's sponsored broker-dealer and as a result may have restrictions on their ability to discuss such strategy. The reason is many life insurance companies would prefer to see a life insurance policy lapse in its 20–30th year because that way they get to keep all of the previous years' paid premium without ever having to pay out a death benefit. This adds significantly to their bottom line and they would prefer to continue this profitable practice of allowing approximately 8–10% of its in-force coverage to expire without ever having to pay out a death benefit. An educated consumer is not in their best interest.

So, rather than having your client merely surrender their life insurance policy back to the insurer simply because it's more convenient, or because they're not aware of any other alternative, consider educating your client on the benefits of retaining an independent experienced licensed life settlement broker who contractually affirms their fiduciary duty to the seller and assists your client in obtaining the best possible offer for the insured or trustee.

These amateur trustees, your next-generation client, could certainly benefit from being better informed regarding the matters mentioned above and could benefit from your advocacy and guidance. They and their families will thank you.

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