



What is a Life Settlement?

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What is a Life Settlement?

Simply put – selling, in the secondary market, a life insurance policy one no longer needs or wants. There is a large secondary Life Settlement market for life insurance policies and the market continues to grow.



Think about this: it's commonplace to sell houses, cars and stocks. Why not sell one's life insurance policy?

Life insurance is an asset just like any other.

Think of life insurance in this manner and you'll realize there is value there – value you can “unlock” under appropriate circumstances.

In the past one would simply let a policy lapse or surrender the policy for whatever surrender values had accumulated. No longer! With the advent of the secondary market in life insurance policies, one may sell their unwanted or unneeded policies to institutional buyers for potentially more than the policy's surrender value!

This will work with most any life policy – term insurance*, universal life or whole life.

*Term insurance may only be sold if the policy is still in its “conversion” period. We're happy to help you determine if this is the case.

Consider this:

Life insurance is purchased for good reasons. However, circumstances change and policies may no longer be necessary. The time may come when you no longer need or want the contract.

This could be because:

- Premium payments have become unaffordable
- You're considering surrendering the policy to use the cash surrender value
- Policy is about to reach the end of its level period (term) or is about to lapse
- Changes in Estate Planning needs
- Change in financial circumstances
- Change in business circumstances
- Change in life circumstances (such as divorce or death)

In the past there were no alternatives for dealing with unnecessary policies. Now, when a policy is no longer needed, consider unlocking its value!



Call W.H. Black & Company to obtain a no cost, no obligation life settlement quote for your unwanted or unneeded policies.

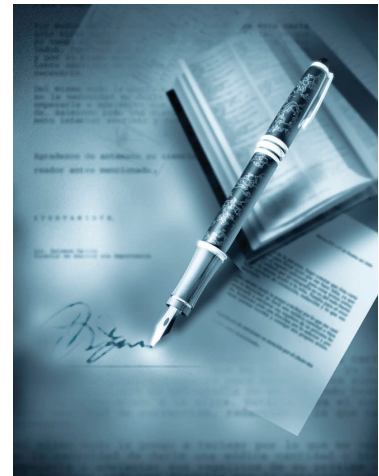
W.H. Black & Company is an independent, full service life insurance broker. We've been in the life insurance business for over 29 years. Our independence allows us to eliminate the middle man and directly shop the market to obtain the best offer for you.

How Do I Get Started?

There is no cost for our firm to price your life insurance policy. We will shop among the available purchasers to get you the best offer out there.

Here's how it works:

1. Sign authorization forms. These forms:
 - a. Allow us to obtain medical records
 - b. Allow us to obtain policy information
2. We obtain medical records and information on policy(ies) to be settled.
3. File sent to evaluation. During this step the purchaser examines the cost to carry the policy, i.e. expected cost of future premium payments plus purchase price. This is factored into one's life expectancy (LE) as determined by trained professionals.
4. Above statistical data submitted to funders in seller's state of residence.
5. Offers received. Best offer communicated to seller.
6. Once an offer is accepted, a closing package is created and signed by the buyer and seller.
7. The package is reviewed and all data is confirmed.
8. Once confirmed, monies are escrowed. Policy ownership changes from the seller to the buyer. Once the ownership change is effective escrowed funds are wired to the seller.



Other Considerations

A Life Settlement is not always the answer.

If your life expectancy is less than two years it is rarely, if ever, a good idea to settle a policy.

Alternatives to settling a policy:

- Borrow cash values
- Exercise the Accelerated Living Benefit Rider, if available
- Exercise withdrawal options
- Exercise Non-Forfeiture options (reduce paid up, automatic premium loan, etc)

Monies received from settled policies may be subject to taxation. Seek advice from competent counsel in this regard.

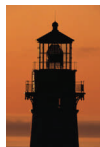
Settled policies also use up one's total insurance capacity and may affect the ability to purchase additional insurance in the future.

Disclaimer

Consumers and policy owners are urged to consult with their independent financial, tax, and legal advisers prior to entering into any life settlement transaction, and should not rely on any information contained on this brochure. There may be advantages and disadvantages that vary depending upon the circumstances of a particular situation, and nothing in this brochure is intended to be relied upon by any policy owner or insured person in any life insurance or life settlement transaction.

W.H. Black & Co. does not buy policies direct from any policy owner, and transacts business solely through qualified life settlement brokers. If required by the laws and regulations of the state in which a policy owner resides, brokers are subject to licensing and regulation by the governing state insurance department. Life settlements are not available in all states, and this brochure is not intended for use in any state other than those in which W. H. Black & Co. is currently able to conduct business.

Life Settlement amounts are based on numerous factors. Some or all of the proceeds of a life settlement may be taxable under federal or state income tax laws. The number of bidders for a policy may be limited; proceeds from sales of similar policies may vary and may be subject to claims of creditors. Receipt of proceeds may impact eligibility for government benefits and entitlements. Prior to sale, the insured should consider the continued need for coverage, impact to estate plans, availability of insurance, cost of comparable coverage or tax implications. There may be high fees associated with the sale of a life settlement.



W.H. Black & Company

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