**Protective Executive UL**

**Short summary and FAQ**

**What is the market?**

We are talking about selling universal life insurance in the corporate market. This is known as group-term carve out or **Executive Life** insurance, where a company wants to offer an additional **life insurance benefit** for their highly compensated employees only (ie executives). So they “carve” them out of the group term plan, and offer them an *individual* Executive UL policy, that is paid for by the company.  It is usually designed as a low cost plan, with minimum funding (similar to ART pricing).  The product will most often be owned by the employee and it’s portable.  These are typically high 6-figure and sometimes 7-figure target premium cases.  The sale is usually made to the CFO.

**What are the qualifications**?

Minimum of 25 lives, and needs to be white-collared employees making $100k+  (typically these are companies with 100+ employees)

**Ideal Candidates?**

Law firms, CPA firms, Healthcare, Biotech, Software, Engineering (see attached client profile)

**The product?**

Universal Life, Gender distinct, uni-smoker rates.  ***Max DB is $5mm***

**Underwriting?**

*Guaranteed Issue* type underwriting.  No exam, no blood work.  Just need to answer two questions. Case is submitted via a census.

**Who makes this decision?**

Typically it’s the CFO or the VP of HR.  That’s who we are selling to.

**Who does the selling?**

We partner with the TPA firm, Dye & Eskin (<http://dye-eskin.com/>.)   They have been selling in this market for 40+ yrs, and are experts. Their clients are IKEA, Samsung, Morgan Stanley to name a few. The principals, Rick Eskin or his son Jake Eskin, along with the Protective RVP will help conduct the sales meeting, create the proposals, enroll the case and take care of all filings/administration.

**How do you and your agent get paid**?

Compensation is 40% to the Agent  (and yes, there are renewals)

BGA also gets paid an override