



# Memorial Fund Plan Documents:

- Positioning Points
- Issue Parameters
- FAQ's

# Positioning Points

## The Benefit of Memorial Fund

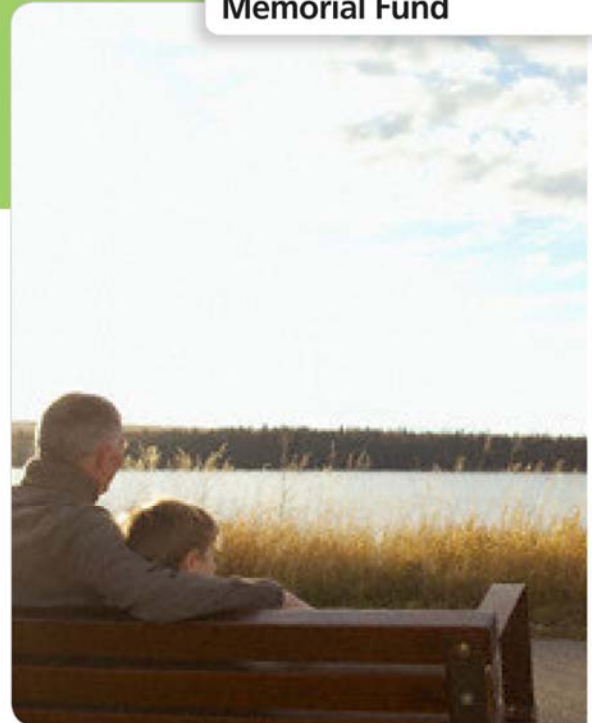
The Memorial Fund is a whole-life insurance policy that pays money designed to offset final expenses, available in benefit amounts ranging from \$1,000 to \$25,000.

## Selling Points of Memorial Fund Plan

- Offers individuals a chance for a paid-up insurance policy, with a premium payment option that pays the policy in 10 years. Once the policy has been in force for 10 years, the policy is paid up and coverage continues with no other premiums due.
- Whole-life insurance coverage that has guaranteed cash values. As the policy matures, cash value in the policy grows. Coverage does not end at a specified age.
- Premium is guaranteed never to change for life and the benefit cannot be reduced.
- An option for those individuals who put off buying whole-life insurance at an earlier age.
- Whole-life coverage and 10-pay life are available for ages 45-80.
- Can offset final expenses such as funeral expenses, court costs associated with or without a will, bills and other debts (outstanding loans or mortgage).
- Memorial Fund also offers a graded death benefit with level premiums for prospects with health issues. The graded death benefit becomes level after the third policy year. There would be a partial death benefit for the first three years that grows each year.
  - The benefit is 25% of the face amount of the policy during the 1st policy year
  - 50% during the 2nd policy year
  - 75% during the 3rd policy year
  - 100% of the requested face amount thereafter

## Sales Sizzles

This plan has a limited number of health questions to answer. No medical exam or physician's statement is required.



## Get the Facts

According to the U.S. Federal Trade Commission: "A traditional funeral, including a casket and vault, costs about \$6,000, although 'extra's can add thousands of dollars to the bottom line.

### Many funerals run well over \$10,000

The cost of the burial is additional. Here's one example:

Professional services (embalming, funeral home staff, etc.)	\$1,650
Facilities and equipment (preparation room, visitation room, chapel)	\$850
Transportation (transfer from the place of death, funeral limousine)	\$450
Merchandise (casket, vault, prayer cards, temporary grave marker)	\$2,515
Cash disbursements (flowers, cemetery plot, honorariums, headstone, obituary)	\$1,828
<b>Total (not including taxes)</b>	<b>\$7,293</b>

The "extra costs" include all the items that are not directly related to the costs of burial or cremation.



## Issue Parameters

### The Benefit of Memorial Fund

The Memorial Fund is a whole-life insurance policy that pays money to offset final expenses.

### General Information

**Issue Ages:** 45-80 (nearest age)

**Policy form:** 00800 1/88

**Application:** 1662

### Individualized Payment Methods

**Life Pay:** Premiums are payable for the life of the policy or until death.

**10-Pay:** Premiums are payable for 10 years (without lapse) and after the 10 years, there are no additional premiums and the life insurance remains in force.

### Payment Intervals

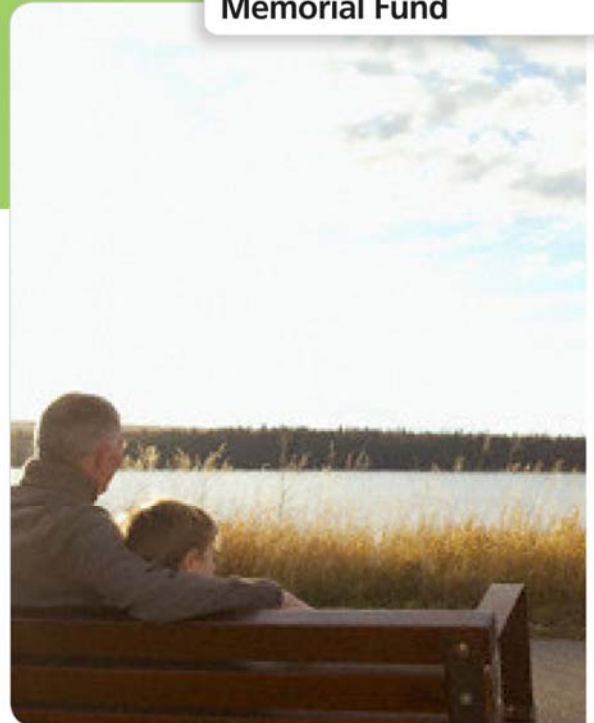
**Monthly:** (bank draft or credit card)

**Semi-Annual:** (bank draft or credit card)

**Annual:** (direct bill, bank draft or credit card)

### Plan Options:

- Individual
- Select life insurance from \$1,000 to \$25,000 in \$1,000 increments



### Qualify for One of Two Types

#### *Immediate Death Benefit -*

Offered with level premiums for qualified individuals. The immediate death benefit pays 100% of the face amount of the policy in the case of death.

#### *Gradually Increasing Death Benefit -*

Offered with level premiums for prospects with health issues. The graded death benefit becomes level after the third policy year. There would be a partial death benefit for the first three years that grows each year.

- Benefit is 25% of the face amount of the policy during the 1st policy year
- 50% of face amount of policy during the 2nd policy year
- 75% of face amount of policy during the 3rd policy year
- 100% of the requested face amount thereafter

## FAQ's

### **Please explain the Plan Types: Immediate Death, Graded Death. What's the difference?**

Immediate Death Benefit policy has 100% of the death benefit available upon issue of the policy. Graded Death Benefit is for individuals with a few health problems. It provides a death benefit as follows:

- 25% of the death benefit during the 1st policy year.
- 50% of the death benefit during the 2nd policy year.
- 75% of the death benefit during the 3rd policy year.
- 100% of the death benefit beginning with the 4th policy year and beyond.

### **Is 10-pay offered for all ages?**

Yes.

### **How do the underwriting questions work?**

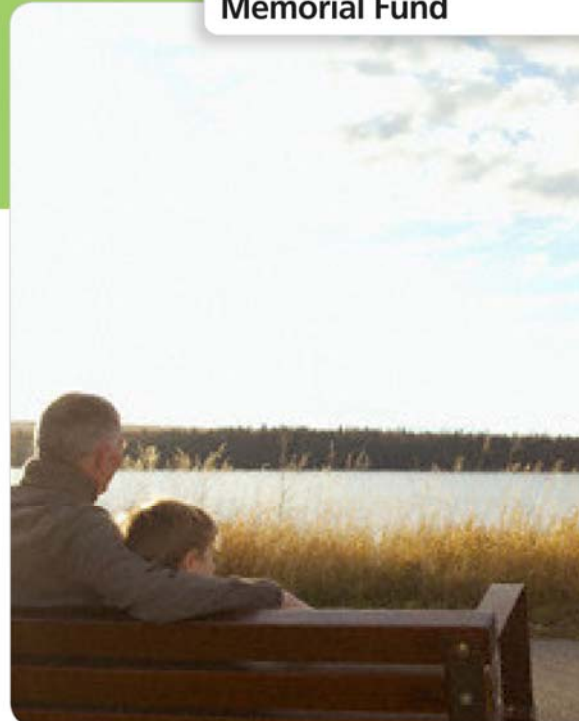
Section A questions (1-4) must all be answered "No" to be eligible for the product. The applicant then moves to Section B. If all questions in section B are answered "No", the applicant is eligible for the level-benefit product. If any question is answered "Yes" in section B, they are only eligible for the graded-benefit version of the product.

### **Will the MarketPOINT agents receive advanced commissions like Monumental?**

No. Commissions will be paid as earned.

### **Can the funeral home be designated as the beneficiary?**

Yes, a funeral home can be named as the beneficiary in the application.



### **Can the MarketPOINT agents sell Med Supp at the same time as the Memorial Fund product?**

Yes.

### **Is a telephone interview required to apply for coverage?**

No.

### **Is the \$25 policy fee one-time or annual?**

The policy fee is an annual fee.

### **What is the waiting period?**

The death benefit is available beginning with the effective date of the policy.

### **The application asks if "Automatic Premium Loan" is desired. What does this mean?**

Answering "Yes" to this question helps prevent unintentional lapse of the policy. If the payor fails to make a premium payment the premium will be paid by an automatic premium loan against the cash value of the policy.

# Memorial Fund

## FAQ's (cont'd)

### Is the policy fee included as commissionable premium for the agents?

Yes.

### Does the applicant have the option to pay a annual lump-sum payment?

Yes. Agent would need to select annual direct bill as the payment mode on the application and provide a check for the initial payment.

### Do you receive the accumulated cash value at death?

No. The only way to receive cash value is by surrendering or borrowing against the policy before death. Note: If policy loans exist on a policy at the time of the insured's death the loan balance will be deducted from the death- benefit proceeds before being paid to the beneficiary.

### Are there Spanish applications?

No Spanish applications at this point but future availability anticipated,

### Is the annual premium mode the same as the monthly or do you get a discount?

There is no discount for paying annually. The annual premium is simply multiplying the monthly premium by 12.

### A person residing in Orlando wants to purchase a Memorial Fund policy for his/her mother living in Jamaica. Is this permissible and if so, will she have to sign?

We are not be able to insure the mother in this situation.

The following conditions must be satisfied to purchase a Memorial Fund policy for his/her mother:

- The proposed insured must to be a US citizen and at the time of application reside in a state where the Memorial Fund is approved for sale.
- Because the proposed insured is an adult, the writing agent must personally meet with her, record answers to the application question, and witness her signature.
- If the interested party would like to be the owner of the policy, he/she must be present to sign the application as the owner and/or payor.