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| [Firm Name] |
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# Policy Purpose Statement

Client Names: [Joe and Jill Smith]

Advisor Name: [Your Name]

Date: [5/20/19]

## This document is meant to describe the overall purpose of the life insurance that you have purchased. As we discussed, there are many variables that could affect the outcomes we are planning for. Listed below are the goals we agreed upon, along with the assumptions relative to meeting those goals.

[Client Names] are purchasing an indexed UL policy from (insert company name). (Product name) is designed for death benefit protection with a primary focus on cash accumulation and potential income opportunities.

**Goals of the policy: (Have broad goals, but then be more specific)**

* Provide short- and long-term death benefit protection that can be passed to your heir’s, estate tax free in the event of the death of the insured
* Provide cash value growth that can be accessed income tax free throughout the life of the policy for various needs, such as:
  + Weddings, college planning, emergency side fund, and supplemental income
* Insert others

**Key assumptions agreed upon prior to policy issue: (be specific)**

* Premiums of (insert premium) for (# of years) must be paid timely. Any change in the timing or amounts of premium can impact the ability to reach the desired goals above.
* The rate/rates assumed in these proposals were (x%) and (x%). These rates are not guaranteed and as discussed, changes in performance can affect the desired outcome/goals outlined above.
* This proposal is to be reviewed annually and any necessary changes will be discussed based on the performance of the policy. In addition, changes to your goals will be discussed to ensure that the policy continues to be aligned with your desired outcomes.
* Insert others

This document is not a contract, but an agreement between (insert client names) and (insert advisor name). The policy purpose statement will be the cornerstone of our future meetings to discuss your life insurance policy. As your needs and goals change, we will update this document to reflect those changes along with any necessary changes to the key assumptions relative to your policy.

Client Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Client Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_

Client Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Client Signature:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_