

Patriot Insurance Introduces Interest Sensitive Whole Life Insurance

We understand how important it is to help you expand your market and provide relevant coverages for your clients. That's why we are excited to introduce our newest product enhancement, Interest Sensitive Whole Life (ISWL). Starting today, ISWL products are replacing our traditional whole life products.

Why are we making the switch to ISWL?

ISWL offers an opportunity for your clients to gain excess credits. Excess credits are additional interest credited, which allow your clients' cash value and death benefit to grow at a faster rate. While excess credits are not guaranteed, a guaranteed minimum cash value is provided. In addition, we are now offering a Paid Up Additions Rider for ISWL policies. This allows the policyholder to purchase additional, paid-up life insurance protection for the first 10 years of the policy and increase his/her cash value and death benefit.

This type of policy is well-suited to provide financial protection for:

- Covering loss of income
- Paying off a mortgage
- Meeting life goals, such as covering education expenses
- Estate planning, for an inheritance or to create a trust fund
- Charitable giving

Additionally, if your client owns a business, ISWL can help safeguard the business through Key Person Insurance or by providing funding for Buy-Sell Agreements or Executive Bonus Agreements.

We have also enhanced the quoting experience with a new look for ISWL to make it even easier to do business with us. Our inputs have changed to reflect the Paid-Up Additions Rider and our illustration includes more descriptive values for both non-guaranteed and guaranteed values. *(Please note: Due to the introduction of non-guaranteed values, the illustration must be signed by the applicant prior to issuing the policy. This process is incorporated into our e-application process.)*

To aid your staff training and conversations with new and existing customers about ISWL, individual agency training is being scheduled by our Life team.

For questions, please contact your Life sales manager or Rich Pomeroy at (989) 480-6412.