

The insurance policy document from Pinney Insurance emphasizes the critical role of permanent life insurance in securing a financially stable retirement, particularly in light of the significant decline in pension coverage from 43% in 1990 to 17% today. It encourages potential clients to seek free quotes from agents to identify gaps in their retirement plans and highlights life insurance as a means to provide tax-free income, protecting assets from inflation and market volatility. The document introduces the Guaranteed Lifetime Income Rider available through the ANICO Strategy Indexed Annuity Plus, which offers options for guaranteed income without downside investment risk, along with features such as annual withdrawals without surrender charges and crisis waivers for confinement, disability, and terminal illness. It discusses the sequence of return risk, illustrating how market downturns can adversely affect retirement savings, and suggests that retirees, especially those over 50, should consider alternative income sources like tax-advantaged accounts or permanent life insurance to mitigate this risk.

The policy outlines the benefits of cash value life insurance, particularly indexed universal life policies, which provide higher crediting rates and downside protection. It also addresses the income gaps high-income earners may face due to contribution limits on qualified retirement accounts, emphasizing the importance of life insurance proceeds being generally excludable from the beneficiary's gross income. The document encourages discussions about retirement income strategies, including the use of life insurance as a financial tool to manage retirement risks, while providing disclaimers that the information is not intended as tax, legal, or investment advice.

A specific Whole Life 10 Pay policy is detailed, designed to provide annual distributions of \$83,412 from age 67 to 91, supplementing income from a 401(k) and Social Security. The policy assumes cash values are not accessed before retirement, and the figures presented are based on current non-guaranteed assumptions. The document also discusses the Internal Rate of Return (IRR) as a performance measure and emphasizes the importance of reviewing the basic illustration for detailed assumptions. It suggests that having multiple life insurance policies can enhance family protection

and financial security, with one policy potentially convertible into an immediate annuity for additional retirement income.

The stability of Indexed Universal Life (IUL) insurance products amid economic volatility is highlighted, along with the risks of delaying the purchase of an IUL, which could significantly impact income potential and coverage availability. A case study involving Alex illustrates the financial implications of delaying the purchase of an IUL policy, emphasizing the importance of understanding loan provisions and the benefits of index loans.

The document also addresses the unique financial challenges faced by women, noting that they are less likely to own life insurance compared to men and often face higher healthcare costs in retirement. It encourages women to consider life insurance as a means to secure their financial future and cover long-term care costs. The policies are issued by American General Life Insurance Company (AGL) in most states, with specific provisions for New York, and the document advises against using life insurance for short-term savings, emphasizing long-term financial planning.

Additionally, it discusses cash value life insurance as an alternative to a Roth IRA for retirement savings, highlighting its tax-free accumulation and distributions. The differences between cash value life insurance and Roth IRAs are outlined, advising potential policyholders to review the features and consult with financial professionals for personalized advice. The document concludes by detailing the services of Pinney Insurance, a national distributor of insurance products, and encourages collaboration with legal or tax counsel for estate planning. Clients can contact Brokerage Sales Support for further assistance.