

# Facts At-A-Glance

## Voya Universal Life - CV (Voya UL-CV)

Issued by Security Life of Denver Insurance Company

### Possible Uses for Voya UL-CV:

#### For Individuals:

- Premium Financing with Life Insurance
- Retirement Planning
- Wealth Transfer

#### For Business Owners:

- Split Dollar Plans
- Key Person Insurance
- Deferred Compensation
- Executive Benefit Plans
- Business Continuation

### Key Features

- Potential for significant long-term surrender values
- Preferred loans available beginning in the 11th policy year
- Guaranteed Issue underwriting available for business clients
- Three death benefit options
- Waiver of Surrender Charge Rider (available on traditional premium financing cases only)

### Long-Term Surrender Value Accumulation Potential

Living life better tomorrow requires sound financial planning today. The financial landscape has changed, and it's difficult to rely on traditional retirement planning methods that often combine Social Security, an employer sponsored pension and personal savings. In many cases, these factors put the burden back on the individual to find ways to finance his or her retirement. That's where Voya UL-CV may help.

Voya UL-CV is a life insurance product that offers valuable death benefit protection, as well as the potential for long-term surrender value accumulation that you can access through policy loans and withdrawals.<sup>1</sup> With the help of this policy you may be able to:

- › Supplement your retirement income
- › Help fund college costs
- › Pay for long term care or other unexpected medical expenses

### The Power of Tax Deferral

Cash value is created in your policy when the premiums you pay - minus any policy charges, loans and withdrawals - are credited with a competitive interest rate. Your Voya UL-CV policy will be credited with no less than a 3% guaranteed minimum interest rate while the policy is in force. This money grows income tax-deferred, meaning you don't pay any federal or state income taxes on it while it accumulates. The compounding tax-deferred interest can be quite a significant advantage.

### Premium Financing for Life Insurance

Buying life insurance presents a unique challenge for individuals of high net worth. The desire for a valuable death benefit is often met with the reluctance of diverting funds from potentially profitable investments to buy a policy. Fortunately, Voya UL-CV can be used in premium financing for life insurance. Essentially, premium financing means borrowing money to pay life insurance premiums. The concept is simple, but the actual transaction is very complex. For this reason, it is absolutely critical to involve your own tax and legal advisors in the process.

Voya UL-CV is a strong product to use in traditional premium financing for life insurance cases in part because of the Waiver of Surrender Charge Rider.<sup>2</sup> This rider, available only on traditional premium financing cases, waives surrender charges when a qualifying event occurs. It may also allow you to post less outside collateral (such as a letter of credit) because it may provide the lending institution access to the full policy net account value under the conditions set forth in the rider. A premium financing arrangement can be useful in estate planning for those who qualify. There is the potential for a gift tax savings when the policy is owned by an irrevocable life insurance trust. For more information, contact your personal tax and legal advisors.

<sup>1</sup> Income tax free distributions are achieved by withdrawing to the cost basis then using policy loans. Withdrawals and loans may generate income tax liability, reduce available cash value and reduce the death benefit or cause the policy to lapse.

<sup>2</sup> State restrictions may apply.

These materials are not intended to be used to avoid tax penalties, and were prepared to support the promotion or marketing of the matter addressed in this document. The taxpayer should seek advice from an independent tax advisor.

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|--|--|--------|
| <b>Issue Ages &amp; Underwriting Classes</b> | <b>Fully Underwritten</b>  |        |
|  | Super Preferred No Tobacco   | 16-80  |
|  | Preferred No Tobacco   | 16-85  |
|  | Standard No Tobacco  | 0-90*  |
|  | Preferred Tobacco  | 16-85  |
|  | Standard Tobacco   | 16-90* |
|  | *Issue ages 86-90 require special Home Office attention.   |        |
|  | <b>Guaranteed Issue</b>  |        |
|  | Standard No Tobacco  | 16-70  |
|  | Standard Tobacco   | 16-70  |
|  | <b>Premium Financing</b>   |        |
|  | The minimum issue age for premium financing is 18 for all underwriting classes.  |        |
| <b>Minimum Death Benefit</b>                 | Fully Underwritten/Guaranteed Issue (Regular and Select): \$50,000   |        |
| <b>Minimum Guaranteed Interest Rate</b>      | 3%   |        |
| <b>Monthly Policy Fee</b>                    | <b>Fully Underwritten/Guaranteed Issue (Regular and Select):</b><br>\$20 per month (current). Charge is guaranteed not to exceed \$30 per month.   |        |
| <b>Premium Expense Charge</b>                | Current Basis: 7.0% in the first policy year, 5% thereafter. Guaranteed Basis: 10.0% in all policy years.  |        |
| <b>Monthly Administrative Charge</b>         | Charges vary based on the insured's issue age, gender, underwriting class, segment year, and stated death benefit.   |        |
| <b>Surrender Charges</b>                     | The length of the surrender charge period is nine segment years.   |        |
| <b>Death Benefit Options</b>                 | <b>Option 1:</b> Stated death benefit  |        |
|  | <b>Option 2:</b> Stated death benefit will increase or decrease with the account value   |        |
|  | <b>Option 3:</b> Stated death benefit, plus the total premiums paid, less partial withdrawals and partial withdrawal service fee   |        |
| <b>Policy Loans</b>                          | Available any time on or after the first monthly processing date. Standard loans accrue interest charges at a rate of 3.75% (current basis, 4% guaranteed) on loans taken in policy years 1-10.  |        |
|  | In policy years 11+ interest charges accrue at a rate of 3% (current basis, 3.15% guaranteed). Policy loans may vary by state, may generate an income tax liability, reduce available surrender value and reduce the death benefit or cause the policy to lapse. |        |
| <b>Partial Withdrawals</b>                   | Twelve partial withdrawals per year may be requested on any monthly processing date after the first policy anniversary. The minimum partial withdrawal is \$500 and the maximum partial withdrawal is the net surrender value of the policy minus \$500.         |        |
|  | Partial withdrawals may vary by state, may generate an income tax liability, reduce available surrender value and reduce the death benefit or cause the policy to lapse.   |        |
| <b>Riders</b>                                | Accelerated Benefit Rider  |        |
|  | Adjustable Term Insurance Rider  |        |
|  | Additional Insured Rider   |        |
|  | Overloan Lapse Protection Rider  |        |
|  | Premium Deposit Fund (PDF) Rider   |        |
|  | Waiver of Cost of Insurance Rider  |        |
|  | Waiver of Specified Premium Rider  |        |
|  | Waiver of Surrender Charge Rider (Only available on Traditional Premium Financing cases)   |        |

Voya UL-CV, policy form series #1177, may vary by state and may not be available in all states, is issued by Security Life of Denver Insurance Company (Denver, CO), a member of the Voya™ family of companies.

All guarantees are based on the financial strength and claims-paying ability of Security Life of Denver Insurance Company who is solely responsible for the obligations under its own policies.

Not FDIC/NCUA Insured | Not A Deposit Of A Bank | Not Bank Guaranteed | Not Insured By Any Federal Government Agency

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