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Welcome to
**PPLI Deep Dive:
Repurposing
Existing Insurance
for PPLI**

Tuesday, February 6, 2024 | 9:30am – 10:30am MT
Available Via Video Conference

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CONVERSATION ROADMAP & MEETING REMINDERS

Conversation Roadmap

- What is repurposed Private Placement Life Insurance (PPLI) and how does it work?

- Case Studies
 - Use Existing Insurance for PPLI
 - PPLI to Offset Proposed Insurance Premiums
 - Underwriting Outlier

- Q&A
 - Raise your hand or interrupt us at any time if you have a question



Private Placement Life Insurance Overview

To Watch PPLI 101: Current
Trends and Exciting
Developments in PPLI

Scan the attached QR code
or [Click Here](#)

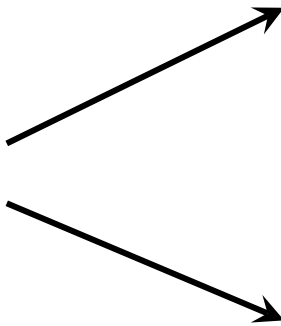


What is Repurposed PPLI?



PPLI Carrier

Issues Policy →



Life Insurance Benefit

+

Tax-Deferred Investment Account



Assigns Existing
Life Insurance Policy

Life Insurance Benefit



Axcelus / IPL

Life Insurance
Benefit

+

Tax-Deferred
Investment Account

Issues PPLI Policy Equal to Existing
Death Benefit Plus PPLI Account Value



Case Study #1:
Use Existing Insurance
for PPLI

Current Situation

Jim and Debbie currently have a net worth of \$100 million and have done extensive estate planning with their team of advisors. Full use of their lifetime exemption, sales to defective trusts and more have been implemented. Despite the best efforts of the team, there still exists a significant liquidity need at death and as such, a permanent life insurance policy was placed several years ago.

Current Insurance In-Force

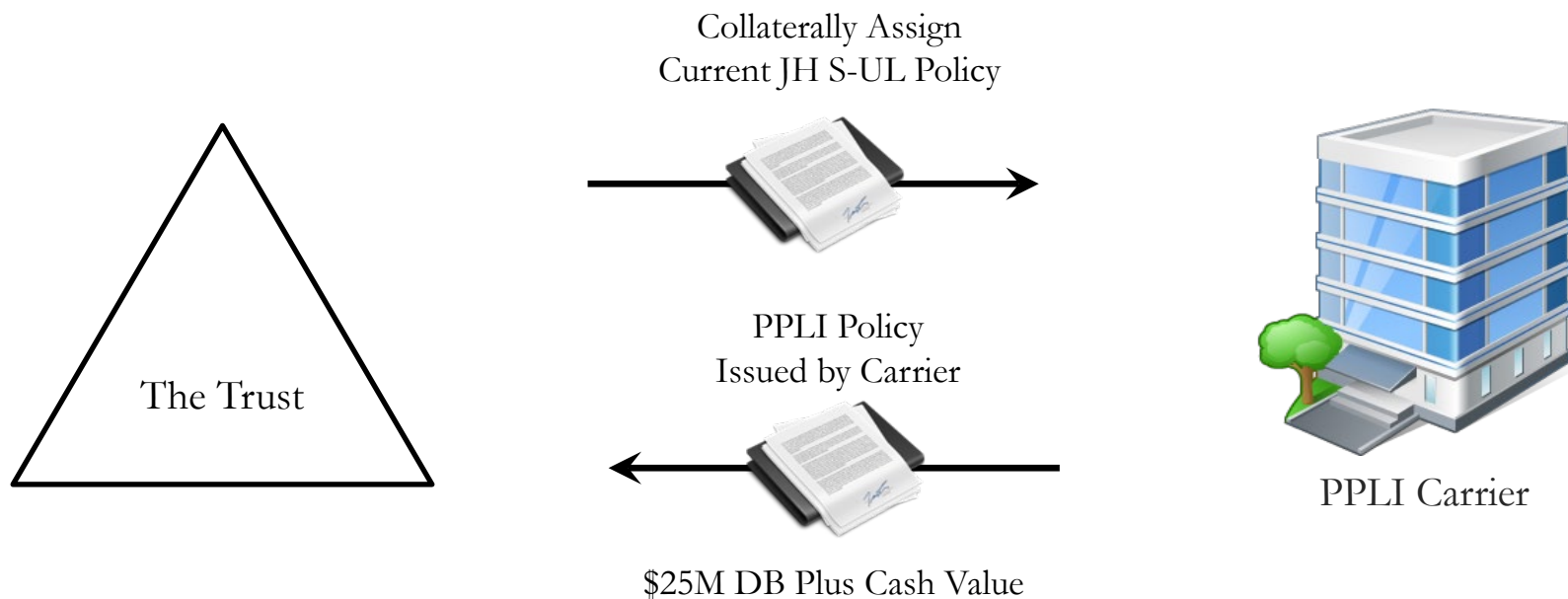
- ④ John Hancock, second-to-die (survivorship)
 - \$25M death benefit
 - Annual Premium: \$207,525
 - Owned in an irrevocable trust with substantial liquid assets

Current After-Tax Investments

- ④ Approximately \$63,500,000
 - Isolated for this case study: \$13,862,000
 - Estimated return: 7.50%
 - Average annual tax drag: 31.10%
 - Cost of taxes: 2.33%



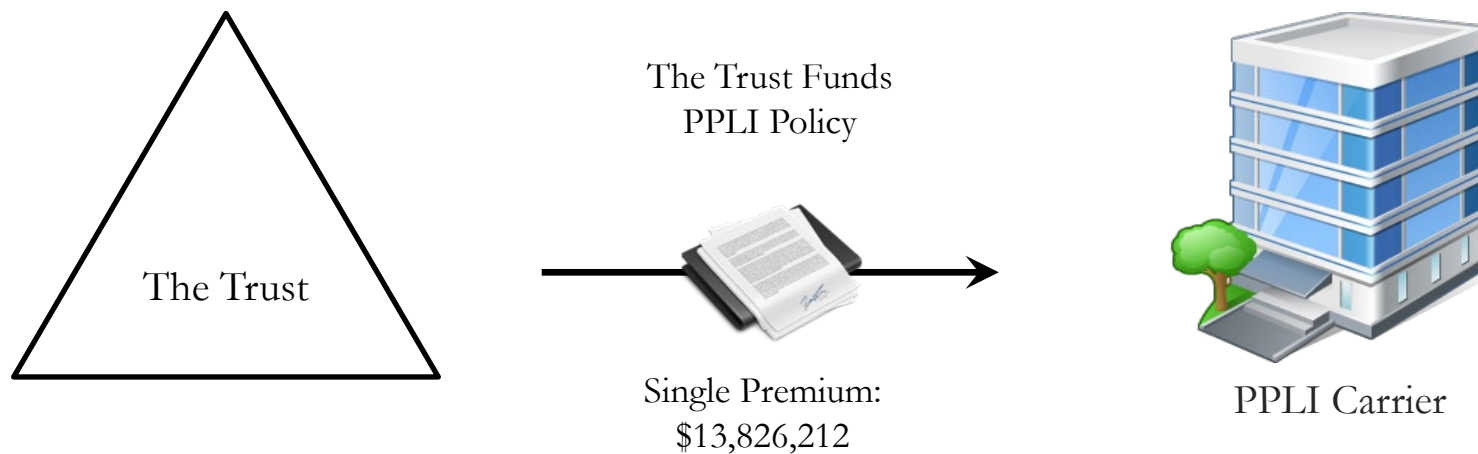
STEP 1: COLLATERAL ASSIGNMENT AND ISSUE PPLI



- ④ Trust collaterally assigns the current in-force \$25 million John Hancock S-UL life insurance policy to PPLI carrier
- ④ Simultaneously, PPLI carrier issues a new PPLI policy to the trust in the amount of the existing death benefit PLUS all cash values



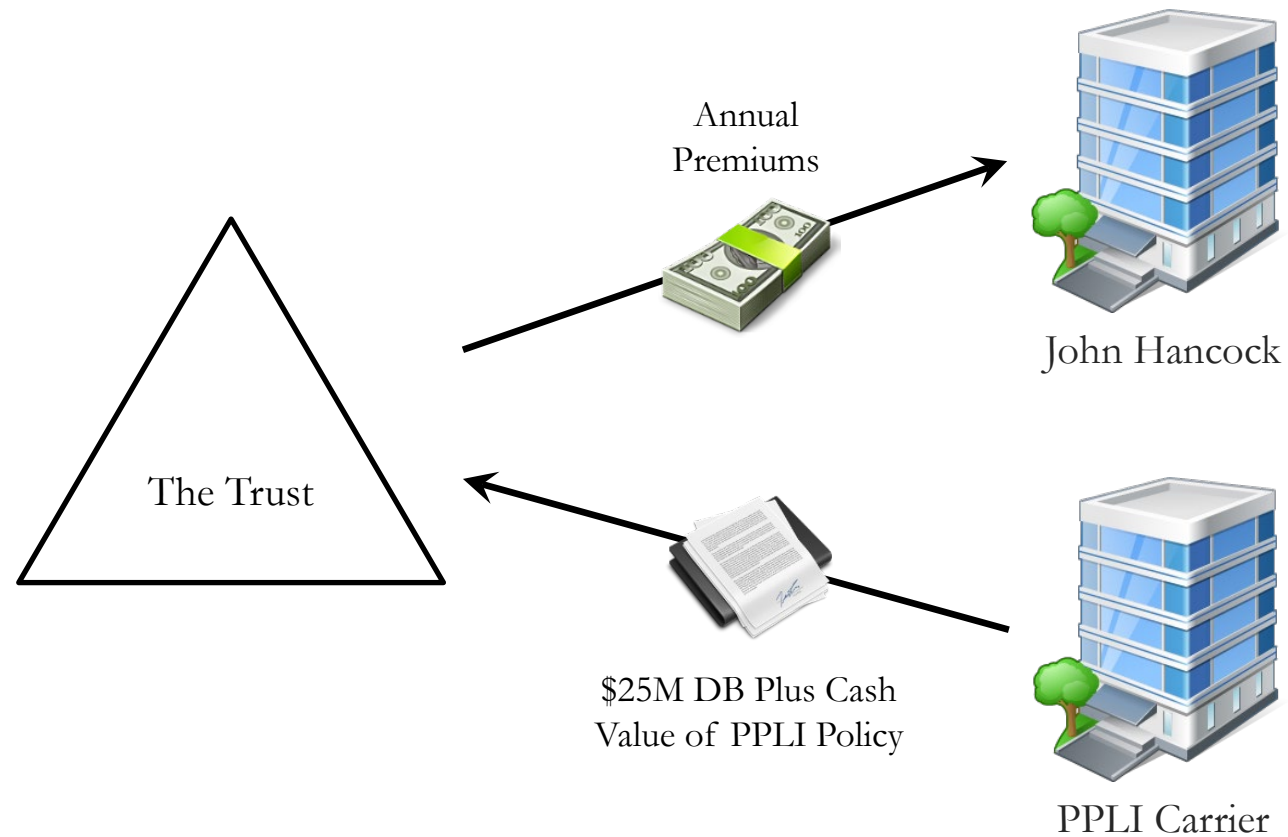
STEP 2: TRUST FUNDS PPLI POLICY



- After the policy is issued, The Trust will make a single premium payment to the PPLI policy in the amount of \$13,826,212
 - Policy is a survivorship policy
 - Structured as a Modified Endowment Contract (MEC)
- End of year death benefit: \$25,000,000 of original JH policy plus account value of PPLI contract
 - Account value consists of all premiums, growth and fees/charges incurred



STEP 3: ONGOING



- ⊗ The Trust continues to fund original John Hancock S-UL as planned
 - Annual premiums of \$207,525
 - Policy must stay in force to continue PPLI policy
- ⊗ PPLI policy grows in death benefit as the underlying policy account grows tax-deferred
- ⊗ PPLI policy death benefit paid to trust tax-free



Taxable Account vs. PPLI Account at Life Expectancy

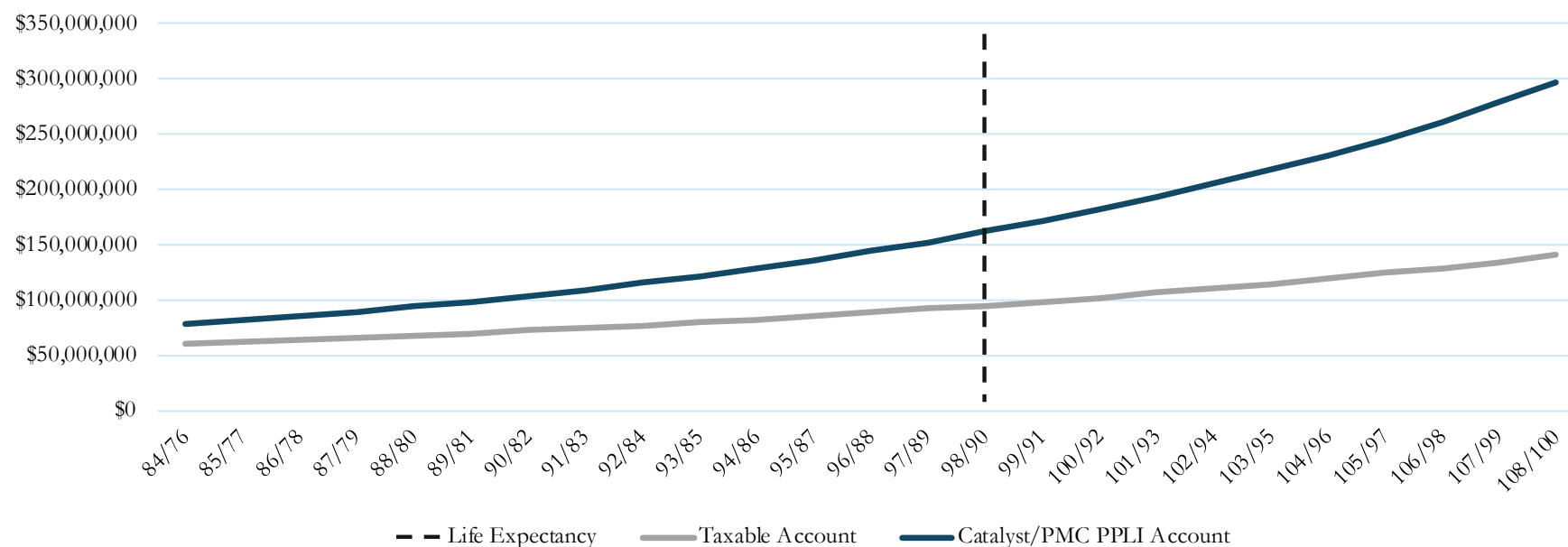
	Total Investment	Total Cost ¹	Account Balance	Account Balance IRR	Net To Heirs ²	Net To Heirs IRR ³
Taxable Account	\$13,826,212	\$28,369,890	\$76,680,767	5.17%	\$95,202,919	5.14%
Catalyst/PMC PPLI Account		\$7,011,977	\$136,185,672	6.96%	\$161,676,790	7.50%
PPLI Advantage		(\$21,357,913)	\$59,504,905	1.79%	\$66,473,871	2.36%

¹ Calculated as annual income taxes incurred/paid for the Taxable Account scenario and fees/charges for the Catalyst/PMC PPLI scenario

² Includes current in force life insurance policy in Taxable Account scenario

³ Includes annual outlay for current in force life insurance policy in Taxable Account Scenario

Net to Heirs Analysis



TAXABLE ACCOUNT VS. CATALYST/PMC PPLI ACCOUNT

		Taxable Account					Catalyst/PMC PPLI Account					PPLI Advantage		
Carrier Product Design UW Rating UW Status Rate of Return		Tax Rate Assumptions: Effective Rate 31.10% See Taxable Account Projection Slide For More Information					PPLI Carrier Variable Life Single Pay MEC <i>Standard Non-Tobacco/Standard Non-Tobacco</i> <i>Medical Underwriting Complete</i> Gross: 7.50%							
		Gross: 7.50% - Net: 5.17%												
EOY	Age	Year	Annual Investment	Annual Tax	Account Balance	Insurance Death Benefit	Net to Heirs*	Net to Heirs IRR**	Annual Investment	Annual Cost	Account Balance	Net to Heirs (Death Benefit)	Net to Heirs IRR**	Net to Heirs
65/57	1		\$13,826,212	(\$322,486)	\$14,540,692	\$25,000,000	\$39,467,057	181.23%	\$13,826,212	(\$283,354)	\$14,313,878	\$39,668,912	182.67%	\$201,855
66/58	2		\$0	(\$339,151)	\$15,292,093	\$25,000,000	\$40,141,018	68.39%	\$0	(\$66,864)	\$15,315,952	\$40,673,183	69.50%	\$532,165
67/59	3		\$0	(\$356,677)	\$16,082,323	\$25,000,000	\$40,849,807	41.95%	\$0	(\$71,556)	\$16,390,562	\$41,747,917	42.99%	\$898,110
68/60	4		\$0	(\$375,108)	\$16,913,390	\$25,000,000	\$41,595,222	30.35%	\$0	(\$76,575)	\$17,540,571	\$42,898,059	31.37%	\$1,302,837
69/61	5		\$0	(\$394,492)	\$17,787,402	\$25,000,000	\$42,379,158	23.87%	\$0	(\$81,947)	\$18,771,243	\$44,128,896	24.89%	\$1,749,738
70/62	6		\$0	(\$414,878)	\$18,706,579	\$25,000,000	\$43,203,604	19.74%	\$0	(\$87,706)	\$20,088,218	\$45,446,079	20.77%	\$2,242,475
71/63	7		\$0	(\$436,317)	\$19,673,255	\$25,000,000	\$44,070,654	16.89%	\$0	(\$93,871)	\$21,497,539	\$46,855,659	17.94%	\$2,785,005
72/64	8		\$0	(\$458,864)	\$20,689,886	\$25,000,000	\$44,982,509	14.81%	\$0	(\$100,472)	\$23,005,662	\$48,364,111	15.88%	\$3,381,602
73/65	9		\$0	(\$482,576)	\$21,759,051	\$25,000,000	\$45,941,485	13.22%	\$0	(\$107,540)	\$24,619,500	\$49,978,361	14.32%	\$4,036,876
74/66	10		\$0	(\$507,514)	\$22,883,466	\$25,000,000	\$46,950,017	11.98%	\$0	(\$115,109)	\$26,346,441	\$51,705,818	13.10%	\$4,755,801
75/67	11		\$0	(\$533,740)	\$24,065,987	\$25,000,000	\$48,010,666	10.98%	\$0	(\$123,204)	\$28,194,407	\$53,554,420	12.13%	\$5,543,754
76/68	12		\$0	(\$561,321)	\$25,309,614	\$25,000,000	\$49,126,125	10.17%	\$0	(\$131,880)	\$30,171,853	\$55,532,642	11.34%	\$6,406,517
77/69	13		\$0	(\$590,328)	\$26,617,508	\$25,000,000	\$50,299,225	9.49%	\$0	(\$141,172)	\$32,287,833	\$57,649,557	10.69%	\$7,350,332
78/70	14		\$0	(\$620,833)	\$27,992,987	\$25,000,000	\$51,532,947	8.91%	\$0	(\$151,132)	\$34,552,026	\$59,914,863	10.14%	\$8,381,916
79/71	15		\$0	(\$652,915)	\$29,439,546	\$25,000,000	\$52,830,422	8.42%	\$0	(\$161,801)	\$36,974,783	\$62,338,941	9.68%	\$9,508,519
80/72	16		\$0	(\$686,655)	\$30,960,857	\$25,000,000	\$54,194,945	8.00%	\$0	(\$173,310)	\$39,567,094	\$64,932,812	9.29%	\$10,737,867
81/73	17		\$0	(\$722,139)	\$32,560,782	\$25,000,000	\$55,629,980	7.64%	\$0	(\$147,887)	\$42,379,678	\$67,747,243	8.96%	\$12,117,263
82/74	18		\$0	(\$759,456)	\$34,243,385	\$25,000,000	\$57,139,173	7.32%	\$0	(\$155,006)	\$45,395,601	\$70,765,350	8.67%	\$13,626,177
83/75	19		\$0	(\$798,701)	\$36,012,938	\$25,000,000	\$58,726,353	7.04%	\$0	(\$166,216)	\$48,625,742	\$73,998,036	8.42%	\$15,271,683
84/76	20		\$0	(\$839,975)	\$37,873,933	\$25,000,000	\$60,395,553	6.80%	\$0	(\$178,258)	\$52,085,130	\$77,460,496	8.21%	\$17,064,943
89/81	25		\$0	(\$1,080,626)	\$48,724,760	\$25,000,000	\$70,128,084	5.92%	\$0	(\$253,252)	\$73,430,918	\$98,831,058	7.47%	\$28,702,974
94/86	30		\$0	(\$1,390,224)	\$62,684,333	\$25,000,000	\$82,648,970	5.40%	\$0	(\$360,044)	\$103,498,125	\$128,941,121	7.08%	\$46,292,151
98/90	34		\$0	(\$1,700,640)	\$76,680,767	\$25,000,000	\$95,202,919	5.14%	\$0	(\$475,782)	\$136,185,672	\$161,676,790	6.90%	\$66,473,871
99/91	35		\$0	(\$1,788,521)	\$80,643,303	\$25,000,000	\$98,757,073	5.09%	\$0	(\$509,932)	\$145,856,912	\$171,362,514	6.87%	\$72,605,441
104/96	40		\$0	(\$2,300,930)	\$103,747,492	\$25,000,000	\$119,480,123	4.90%	\$0	(\$719,853)	\$205,549,082	\$231,135,809	6.76%	\$111,655,686
109/101	45		\$0	(\$2,960,143)	\$133,470,998	\$25,000,000	\$146,140,297	4.79%	\$0	(\$1,022,373)	\$289,622,161	\$315,337,016	6.71%	\$169,196,719
Total at LE:			\$13,826,212	(\$28,369,890)					\$13,826,212	(\$7,011,977)				
			Consult Tax Professional					As Illustrated, Policy Does Not Lapse						

* Includes \$25 million of in force death benefit
 ** Includes outlay for \$25 million of in force death benefit



Case Study #2:
PPLI to Offset Proposed
Insurance Premiums



Client Situation:

Mr. Smith, age 77, currently has a \$300M+ estate tax issue at death. Mr. Smith's estate planning attorney engaged WealthPoint to design a tax-advantaged liquidity solution

Goals & Objectives

- ⦿ Provide liquidity at death in the most tax-advantaged manner
- ⦿ Design a strategy which improves the longer the client lives past life expectancy
- ⦿ Maintain control of the underlying investment to the greatest extent possible

Challenges

- ⦿ Client's perception of his own mortality
- ⦿ Costs of traditional insurance
- ⦿ The returns of traditional insurance degrade over time



PROPOSED INSURANCE

		Universal Life			
		Pacific Life Ins. Co			
		95			
		VersaFlex Venture UL			
		Level Premium - Solve to Age 110			
		<i>Preferred Non-Tobacco</i>			
		<i>Pre-Informal</i>			
		<i>Current Crediting Rate - 5.60%</i>			
		Cash			
EOY		Annual	Account	Surrender	Death
Age	Year	Outlay	Value	Value	Benefit
77	1	\$2,268,609	\$1,735,003	\$965,683	\$50,000,000
78	2	\$2,268,609	\$3,533,754	\$2,849,934	\$50,000,000
79	3	\$2,268,609	\$5,368,690	\$4,770,370	\$50,000,000
80	4	\$2,268,609	\$7,220,393	\$6,707,573	\$50,000,000
81	5	\$2,268,609	\$9,084,310	\$8,656,990	\$50,000,000
82	6	\$2,268,609	\$10,944,539	\$10,602,719	\$50,000,000
83	7	\$2,268,609	\$12,757,830	\$12,501,510	\$50,000,000
84	8	\$2,268,609	\$14,467,244	\$14,296,424	\$50,000,000
85	9	\$2,268,609	\$16,030,507	\$15,945,187	\$50,000,000
86	10	\$2,268,609	\$17,464,831	\$17,464,831	\$50,000,000
87	11	\$2,268,609	\$19,154,082	\$19,154,082	\$50,000,000
88	12	\$2,268,609	\$20,781,664	\$20,781,664	\$50,000,000
89	13	\$2,268,609	\$22,365,804	\$22,365,804	\$50,000,000
90	14	\$2,268,609	\$23,906,379	\$23,906,379	\$50,000,000
91	15	\$2,268,609	\$25,385,285	\$25,385,285	\$50,000,000
92	16	\$2,268,609	\$26,793,875	\$26,793,875	\$50,000,000
93	17	\$2,268,609	\$28,118,224	\$28,118,224	\$50,000,000
94	18	\$2,268,609	\$29,361,838	\$29,361,838	\$50,000,000
95	19	\$2,268,609	\$30,550,379	\$30,550,379	\$50,000,000
96	20	\$2,268,609	\$31,643,657	\$31,643,657	\$50,000,000
97	21	\$2,268,609	\$32,653,423	\$32,653,423	\$50,000,000
98	22	\$2,268,609	\$33,593,459	\$33,593,459	\$50,000,000
99	23	\$2,268,609	\$34,429,875	\$34,429,875	\$50,000,000
100	24	\$2,268,609	\$35,125,933	\$35,125,933	\$50,000,000
105	29	\$2,268,609	\$35,456,572	\$35,456,572	\$50,000,000
110	34	\$2,268,609	\$10,240	\$10,240	\$50,000,000
Total at LE:		\$34,029,135			

As Illustrated, Policy Lapse in Year 35 (Age 111)



TAXABLE ACCOUNT VS. CATALYST/PMC PPLI ACCOUNT

		Taxable Account						Catalyst/PMC PPLI Account						PPLI Advantage	
		Tax Rate Assumptions: Effective Rate 40.80%						PPLI Carrier							
		See Taxable Account Projection Slide For More Information						Variable Life							
								Single Pay MEC							
								<i>Preferred Non-Tobacco</i>							
								<i>Pre-Informal</i>							
		<i>Gross: 9.00% - Net: 5.33%</i>						<i>Gross: 9.00%</i>							
														Net to	
														Heirs	
														IRR**	
EOY	Age	Year	Annual Investment	Annual Deposit*	Annual Tax	Account Balance	Net to Heirs	IRR	Annual Investment	Insurance Premiums	Annual Cost	Account Balance	Net to Heirs (Death Benefit)	IRR**	Net to Heirs
77	1		\$40,485,849	\$2,268,609	(\$1,569,944)	\$45,032,416	\$45,032,416	5.33%	\$40,485,849	\$2,268,609	(\$566,452)	\$43,470,841	\$93,470,841	118.62%	\$48,438,425
78	2		\$0	\$2,268,609	(\$1,736,894)	\$49,821,223	\$49,821,223	5.33%	\$0	\$2,268,609	(\$136,312)	\$47,192,672	\$97,192,672	48.14%	\$47,371,449
79	3		\$0	\$2,268,609	(\$1,912,739)	\$54,865,178	\$54,865,178	5.33%	\$0	\$2,268,609	(\$148,494)	\$51,236,020	\$101,236,020	30.23%	\$46,370,842
80	4		\$0	\$2,268,609	(\$2,097,953)	\$60,177,876	\$60,177,876	5.33%	\$0	\$2,268,609	(\$161,693)	\$55,628,674	\$105,628,674	22.20%	\$45,450,798
81	5		\$0	\$2,268,609	(\$2,293,035)	\$65,773,633	\$65,773,633	5.33%	\$0	\$2,268,609	(\$176,008)	\$60,400,794	\$110,400,794	17.69%	\$44,627,161
82	6		\$0	\$2,268,609	(\$2,498,511)	\$71,667,533	\$71,667,533	5.33%	\$0	\$2,268,609	(\$191,550)	\$65,585,105	\$115,585,105	14.84%	\$43,917,572
83	7		\$0	\$2,268,609	(\$2,714,935)	\$77,875,460	\$77,875,460	5.33%	\$0	\$2,268,609	(\$208,507)	\$71,217,120	\$121,217,120	12.90%	\$43,341,660
84	8		\$0	\$2,268,609	(\$2,942,890)	\$84,414,145	\$84,414,145	5.33%	\$0	\$2,268,609	(\$226,837)	\$77,335,407	\$127,335,407	11.51%	\$42,921,262
85	9		\$0	\$2,268,609	(\$3,182,991)	\$91,301,211	\$91,301,211	5.33%	\$0	\$2,268,609	(\$246,768)	\$83,981,837	\$133,981,837	10.48%	\$42,680,626
86	10		\$0	\$2,268,609	(\$3,435,884)	\$98,555,220	\$98,555,220	5.33%	\$0	\$2,268,609	(\$268,615)	\$91,201,680	\$141,201,680	9.69%	\$42,646,460
87	11		\$0	\$2,268,609	(\$3,702,251)	\$106,195,722	\$106,195,722	5.33%	\$0	\$2,268,609	(\$292,359)	\$99,044,267	\$149,044,267	9.09%	\$42,848,545
88	12		\$0	\$2,268,609	(\$3,982,810)	\$114,243,311	\$114,243,311	5.33%	\$0	\$2,268,609	(\$318,040)	\$107,563,326	\$157,563,326	8.61%	\$43,320,015
89	13		\$0	\$2,268,609	(\$4,278,318)	\$122,719,675	\$122,719,675	5.33%	\$0	\$2,268,609	(\$345,968)	\$116,817,099	\$166,817,099	8.23%	\$44,097,424
90	14		\$0	\$2,268,609	(\$4,589,570)	\$131,647,660	\$131,647,660	5.33%	\$0	\$2,268,609	(\$376,336)	\$126,868,969	\$176,868,969	7.93%	\$45,221,309
91	15		\$0	\$2,268,609	(\$4,917,405)	\$141,051,327	\$141,051,327	5.33%	\$0	\$2,268,609	(\$409,274)	\$137,787,927	\$187,787,927	7.69%	\$46,736,600
92	16		\$0	\$2,268,609	(\$5,262,708)	\$150,956,023	\$150,956,023	5.33%	\$0	\$2,268,609	(\$444,895)	\$149,649,168	\$199,649,168	7.50%	\$48,693,145
93	17		\$0	\$2,268,609	(\$5,626,408)	\$161,388,440	\$161,388,440	5.33%	\$0	\$2,268,609	(\$483,561)	\$162,534,367	\$212,534,367	7.34%	\$51,145,927
94	18		\$0	\$2,268,609	(\$6,009,487)	\$172,376,697	\$172,376,697	5.33%	\$0	\$2,268,609	(\$525,532)	\$176,532,301	\$226,532,301	7.22%	\$54,155,604
95	19		\$0	\$2,268,609	(\$6,412,976)	\$183,950,407	\$183,950,407	5.33%	\$0	\$2,268,609	(\$571,009)	\$191,739,692	\$241,739,692	7.13%	\$57,789,285
96	20		\$0	\$2,268,609	(\$6,837,962)	\$196,140,766	\$196,140,766	5.33%	\$0	\$2,268,609	(\$620,200)	\$208,261,882	\$258,261,882	7.05%	\$62,121,116
97	21		\$0	\$2,268,609	(\$7,285,592)	\$208,980,626	\$208,980,626	5.33%	\$0	\$2,268,609	(\$675,586)	\$226,209,958	\$276,209,958	6.99%	\$67,229,332
98	22		\$0	\$2,268,609	(\$7,757,072)	\$222,504,594	\$222,504,594	5.33%	\$0	\$2,268,609	(\$733,662)	\$245,709,191	\$295,709,191	6.95%	\$73,204,597
99	23		\$0	\$2,268,609	(\$8,253,672)	\$236,749,120	\$236,749,120	5.33%	\$0	\$2,268,609	(\$796,870)	\$266,893,471	\$316,893,471	6.92%	\$80,144,351
100	24		\$0	\$2,268,609	(\$8,776,731)	\$251,752,593	\$251,752,593	5.33%	\$0	\$2,268,609	(\$865,605)	\$289,908,401	\$339,908,401	6.90%	\$88,155,808
105	29		\$0	\$2,268,609	(\$11,840,964)	\$339,647,333	\$339,647,333	5.33%	\$0	\$2,268,609	(\$1,305,456)	\$438,508,399	\$488,508,399	6.90%	\$148,861,066
110	34		\$0	\$2,268,609	(\$15,813,253)	\$453,588,869	\$453,588,869	5.33%	\$0	\$2,268,609	(\$1,964,897)	\$663,553,981	\$713,553,981	6.99%	\$259,965,112
Total at LE:			\$40,485,849	\$34,029,135	(\$45,856,129)				\$40,485,849		(\$4,073,213)				
			Consult Tax Professional						As Illustrated, Policy Does Not Lapse						

* Annual deposit is equal to the cost of the \$50 million policy supporting the PPLI Account

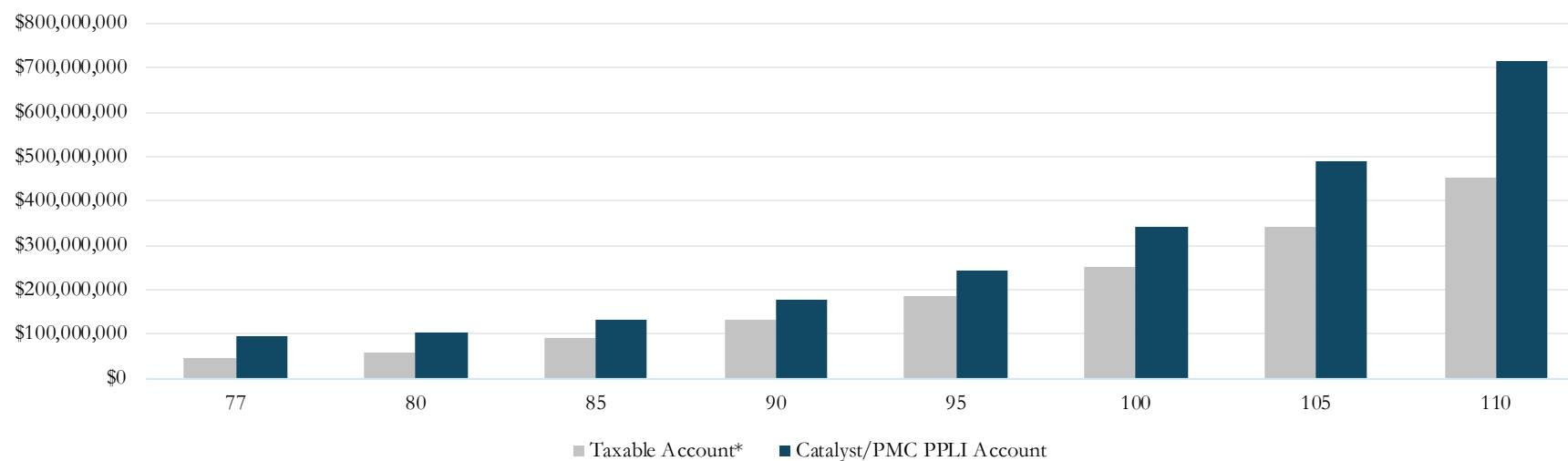
** Includes outlay for \$50 million policy supporting the PPLI Account



Taxable Account vs. PPLI Account at Life Expectancy

Approach	Net to Heirs at LE ¹	Net to Heirs at Age 95	Net to Heirs at Age 100	Improvement at LE ¹
Taxable Account*	\$141,051,327	\$183,950,407	\$251,752,593	Baseline
Catalyst/PMC PPLI Account	\$187,787,927	\$241,739,692	\$339,908,401	33.13%
Improvement	\$46,736,600	\$57,789,285	\$88,155,808	33.13%

Net to Heirs Analysis



¹Life Expectancy (Age 91)

* Includes capital used in the Catalyst/PMC PPLI planning



Case Study #3: Underwriting Outlier



Summary of Offers

Tom Scott

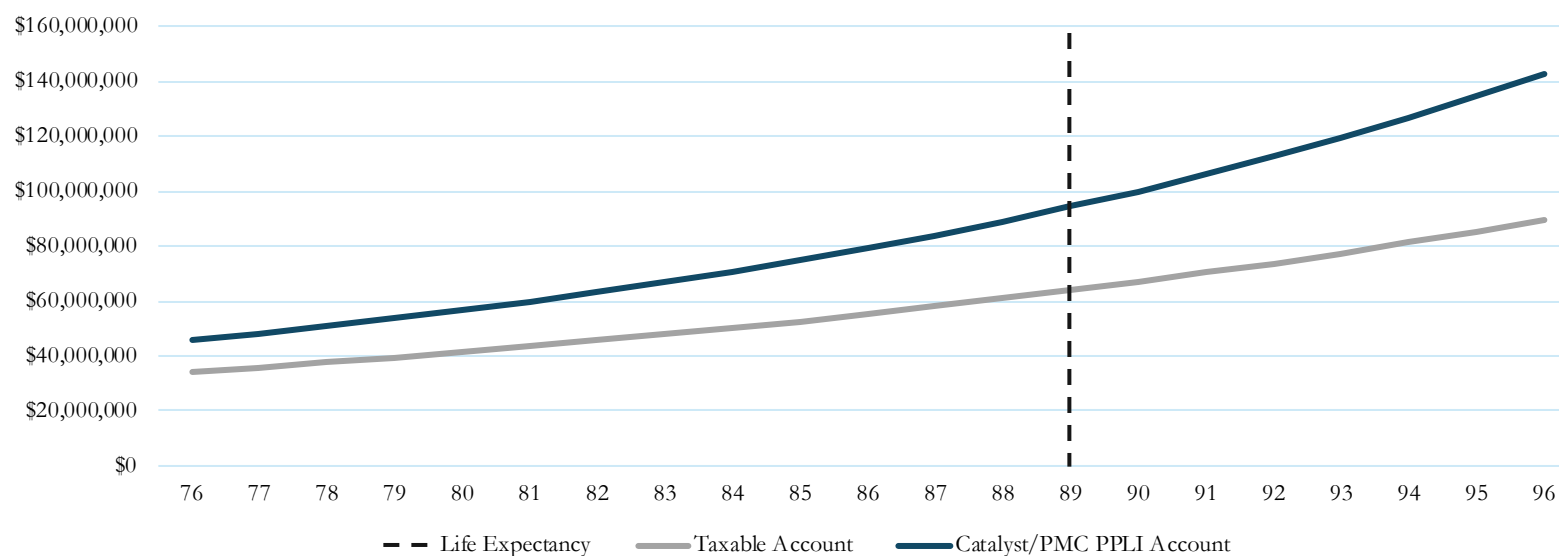
Carrier	Offer	Notes
Investors Preferred Life	Preferred Tobacco	
John Hancock	To Be Determined	
Nationwide	Preferred Tobacco	
Pacific Life	Preferred Plus NonSmoker	
Penn Mutual	Preferred Tobacco	



Taxable Account vs. PPLI Account at Life Expectancy

	Account Balance	Account Balance IRR	Net To Heirs	Net To Heirs IRR
Taxable Account	\$70,592,361	4.90%	\$63,894,424	4.64%
Catalyst/PMC PPLI Account	\$88,887,672	5.92%	\$94,397,672	6.06%
PPLI Advantage	\$18,295,311	1.02%	\$30,503,248	1.42%

Net to Heirs Analysis



TAXABLE ACCOUNT VS. CATALYST/PMC PPLI ACCOUNT

		Taxable Account						Catalyst/PMC PPLI Account					PPLI Advantage
		Tax Rate Assumptions: Effective Rate 30.03% See Taxable Account Projection Slide For More Information						PPLI Carrier Variable Life Three Pay Non-MEC Preferred Non-Tobacco Pre-Informal Gross: 7.00%					
		Gross: 7.00% - Net: 4.90%											
		Net to Heirs											
		Net to Heirs IRR											
EOY Age	Year	Annual Investment	Annual Deposit*	Annual Tax	Account Balance	Net to Heirs	Net to Heirs IRR	Annual Investment	Annual Cost	Account Balance	Net to Heirs (Death Benefit)	Net to Heirs IRR**	Net to Heirs
46	1	\$2,500,000	\$334,945	(\$59,600)	\$2,973,792	\$2,958,259	4.35%	\$2,500,000	(\$340,668)	\$2,310,961	\$34,330,961	1110.99%	\$31,372,702
47	2	\$2,500,000	\$0	(\$115,077)	\$5,741,880	\$5,696,358	4.36%	\$2,500,000	(\$66,469)	\$5,077,821	\$37,097,821	220.33%	\$31,401,463
48	3	\$2,500,000	\$0	(\$173,271)	\$8,645,542	\$8,554,864	4.37%	\$2,500,000	(\$86,758)	\$8,017,317	\$40,037,317	104.96%	\$31,482,453
49	4	\$0	\$70,305	(\$183,235)	\$9,142,721	\$9,004,291	4.38%	\$0	(\$125,957)	\$8,447,862	\$40,467,862	66.61%	\$31,463,571
50	5	\$0	\$70,305	(\$193,687)	\$9,664,251	\$9,475,344	4.39%	\$0	(\$130,403)	\$8,903,933	\$40,923,933	48.37%	\$31,448,589
51	6	\$0	\$70,305	(\$204,651)	\$10,211,323	\$9,969,083	4.40%	\$0	(\$134,833)	\$9,387,333	\$41,407,333	37.89%	\$31,438,250
52	7	\$0	\$70,305	(\$216,153)	\$10,785,190	\$10,486,618	4.41%	\$0	(\$139,725)	\$9,899,498	\$41,919,498	31.15%	\$31,432,880
53	8	\$0	\$70,305	(\$228,217)	\$11,387,162	\$11,029,115	4.42%	\$0	(\$129,255)	\$10,458,310	\$17,968,310	11.99%	\$6,939,195
54	9	\$0	\$70,305	(\$240,872)	\$12,018,617	\$11,597,797	4.42%	\$0	(\$130,497)	\$11,055,018	\$18,565,018	10.81%	\$6,967,221
55	10	\$0	\$70,305	(\$254,148)	\$12,680,999	\$12,193,946	4.43%	\$0	(\$134,520)	\$11,689,321	\$19,199,321	9.91%	\$7,005,375
56	11	\$0	\$70,305	(\$268,073)	\$13,375,823	\$12,818,907	4.44%	\$0	(\$138,250)	\$12,364,158	\$19,874,158	9.20%	\$7,055,251
57	12	\$0	\$70,305	(\$282,680)	\$14,104,676	\$13,474,092	4.45%	\$0	(\$140,914)	\$13,083,470	\$20,593,470	8.64%	\$7,119,378
58	13	\$0	\$70,305	(\$298,003)	\$14,869,227	\$14,160,980	4.46%	\$0	(\$144,847)	\$13,849,055	\$19,859,055	7.52%	\$5,698,075
59	14	\$0	\$70,305	(\$314,077)	\$15,671,222	\$14,881,125	4.47%	\$0	(\$149,828)	\$14,663,064	\$20,673,064	7.21%	\$5,791,939
60	15	\$0	\$70,305	(\$330,937)	\$16,512,497	\$15,636,155	4.48%	\$0	(\$154,574)	\$15,529,131	\$21,039,131	6.78%	\$5,402,976
61	16	\$0	\$70,305	(\$348,623)	\$17,394,975	\$16,427,779	4.48%	\$0	(\$158,740)	\$16,451,503	\$21,961,503	6.59%	\$5,533,724
62	17	\$0	\$70,305	(\$367,176)	\$18,320,674	\$17,257,788	4.49%	\$0	(\$164,625)	\$17,432,337	\$22,942,337	6.43%	\$5,684,549
63	18	\$0	\$70,305	(\$386,637)	\$19,291,710	\$18,128,064	4.50%	\$0	(\$169,540)	\$18,476,732	\$23,986,732	6.30%	\$5,858,668
64	19	\$0	\$70,305	(\$407,051)	\$20,310,305	\$19,040,578	4.51%	\$0	(\$176,302)	\$19,587,220	\$25,097,220	6.18%	\$6,056,642
65	20	\$0	\$70,305	(\$428,465)	\$21,378,788	\$19,997,399	4.51%	\$0	(\$182,104)	\$20,769,423	\$26,279,423	6.09%	\$6,282,024
70	25	\$0	\$70,305	(\$552,334)	\$27,559,343	\$25,525,887	4.55%	\$0	(\$217,109)	\$27,929,443	\$33,439,443	5.78%	\$7,913,556
75	30	\$0	\$70,305	(\$709,656)	\$35,409,113	\$32,536,862	4.58%	\$0	(\$264,606)	\$37,726,046	\$43,236,046	5.65%	\$10,699,184
80	35	\$0	\$70,305	(\$909,466)	\$45,378,911	\$41,430,707	4.60%	\$0	(\$328,767)	\$51,126,690	\$56,636,690	5.61%	\$15,205,983
85	40	\$0	\$70,305	(\$1,163,241)	\$58,041,305	\$52,715,940	4.63%	\$0	(\$416,422)	\$69,449,164	\$74,959,164	5.62%	\$22,243,224
89	44	\$0	\$70,305	(\$1,414,785)	\$70,592,361	\$63,894,424	4.64%	\$0	(\$501,373)	\$88,887,672	\$94,397,672	5.64%	\$30,503,248
90	45	\$0	\$70,305	(\$1,485,554)	\$74,123,498	\$67,038,414	4.65%	\$0	(\$526,195)	\$94,564,016	\$100,074,016	5.65%	\$33,035,602
95	50	\$0	\$70,305	(\$1,894,916)	\$94,549,094	\$85,218,413	4.66%	\$0	(\$676,625)	\$129,001,226	\$134,511,226	5.69%	\$49,292,813
100	55	\$0	\$0	(\$2,408,476)	\$120,173,755	\$107,984,424	4.68%	\$0	(\$882,860)	\$176,222,268	\$181,732,268	5.74%	\$73,747,844
Total at LE:		\$7,500,000	\$3,217,450	(\$25,701,166)				\$7,500,000	(\$10,511,997)				
		Consult Tax Professional						As Illustrated, Policy Does Not Lapse					

* Annual deposit is equal to the cost of the policy supporting the PPLI Account
 * Includes outlay for policy supporting the PPLI Account



Upcoming Private Placement Deep Dive

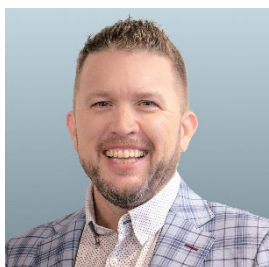


Deep Dive: Maximizing
Charitable and Financial
Objectives with PPVA

Tuesday, March 12, 2024
Time: 9:30am – 10:30am MT

Scan the below QR code or
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- 🕒 Visit www.wealthpoint.net for more information and to see our upcoming events
 - A copy of this recording and presentation will be published shortly in the Thought Leadership section of our website



Appendix

CASE STUDY #1: EXISTING INSURANCE

		In Force Premium to Age 105					
		John Hancock Life Ins. Co.					
		93					
		Protection S-UL 19					
		Level Premium to Age 105					
		<i>Standard Non-Tobacco</i>					
		<i>Standard Plus</i>					
		<i>Medical Underwriting Complete</i>					
		<i>Current Crediting Rate: 4.95%</i>					
			Cash		Death	Equivalent	
EOY	Year	Annual	Account	Surrender	Death	Benefit	Pre-tax IRR
Age	Year	Outlay	Value	Value	Benefit	IRR	at 35%
64/56	1	\$315,000					
65/57	2	\$0					
64/56	3	\$210,000					
65/57	4	\$207,525	\$216,368	\$0	\$25,000,000	129.77%	199.65%
66/58	5	\$207,525	\$289,779	\$5,653	\$25,000,000	92.71%	142.63%
67/59	6	\$207,525	\$372,115	\$84,353	\$25,000,000	71.25%	109.62%
68/60	7	\$207,525	\$459,572	\$208,762	\$25,000,000	57.34%	88.22%
69/61	8	\$207,525	\$552,372	\$339,609	\$25,000,000	47.63%	73.28%
70/62	9	\$207,525	\$650,788	\$473,629	\$25,000,000	40.49%	62.30%
71/63	10	\$207,525	\$755,038	\$611,093	\$25,000,000	35.03%	53.90%
72/64	11	\$207,525	\$875,326	\$752,105	\$25,000,000	30.73%	47.28%
73/65	12	\$207,525	\$1,003,048	\$1,003,048	\$25,000,000	27.26%	41.93%
74/66	13	\$207,525	\$1,173,595	\$1,173,595	\$25,000,000	24.40%	37.54%
75/67	14	\$207,525	\$1,354,588	\$1,354,588	\$25,000,000	22.01%	33.86%
76/68	15	\$207,525	\$1,546,394	\$1,546,394	\$25,000,000	19.98%	30.74%
77/69	16	\$207,525	\$1,746,180	\$1,746,180	\$25,000,000	18.25%	28.07%
78/70	17	\$207,525	\$1,963,254	\$1,963,254	\$25,000,000	16.74%	25.76%
79/71	18	\$207,525	\$2,188,693	\$2,188,693	\$25,000,000	15.43%	23.73%
80/72	19	\$207,525	\$2,425,481	\$2,425,481	\$25,000,000	14.27%	21.95%
81/73	20	\$207,525	\$2,673,348	\$2,673,348	\$25,000,000	13.24%	20.37%
86/78	25	\$207,525	\$4,035,002	\$4,035,002	\$25,000,000	9.49%	14.60%
91/83	30	\$207,525	\$5,466,202	\$5,466,202	\$25,000,000	7.13%	10.98%
96/88	35	\$207,525	\$6,709,222	\$6,709,222	\$25,000,000	5.53%	8.51%
98/90	37	\$207,525	\$7,150,217	\$7,150,217	\$25,000,000	5.03%	7.74%
101/93	40	\$207,525	\$7,798,573	\$7,798,573	\$25,000,000	4.39%	6.75%
108/100	47	\$207,525	\$7,975,998	\$7,975,998	\$25,000,000	3.25%	5.00%
113/105	52	\$207,525	\$25,373	\$25,373	\$25,000,000	2.65%	4.08%
		As Illustrated, Policy Lapses Debbie Age 106					
Total at LE:		\$7,580,850					
Premiums Paid:		\$525,000					



CASE STUDY #1: TAX ASSUMPTIONS

Current Portfolio - Tax Treatment

Assumptions

State	AZ	Federal	State	NIIT	City
OI/STCG Tax Rate*	43.30%	37.00%	2.50%	3.80%	0.00%
LTCG Tax Rate	26.30%	20.00%	2.50%	3.80%	0.00%

Portfolio Allocation	Investment Allocation	Investment Balance	Investment Assumption	Assumed Tax Treatment	Assumed Turnover	Assumed Tax Rate*
Fund I	100.00%	\$ 13,826,212	7.50%	Blended Rate (70% OI; 30% LTCG)	10.00%	31.10%
Total/Weighted Average	100.00%	\$ 13,826,212	7.50%			

*Assumes the tax treatment of each fund, factors in the marginal ordinary and long-term capital gain tax rates and frequency of when they are incurred/realized

Current Investment Portfolio Return & Tax Rate:

Portfolio Weighted Return	7.50%
Portfolio Weighted Tax Rate	31.10%
Portfolio Net Return	5.17%
Cost of Taxes	2.33%

Projection of Taxable Account

Investment	Gross Rate	Growth	Tax Rate	Taxes Incurred	Account Balance*
\$13,826,212	7.50%	\$1,036,966	31.10%	(\$322,486)	\$14,540,692

*Depending on ownership, account balance could be subject to estate or LTCG taxes upon death or liquidation

- ☉ Tax assumptions are based off current federal, state and city tax rates along with the client's current investment portfolio information given to WealthPoint by the advisor team



CASE STUDY #2: TAX ASSUMPTIONS

Current Portfolio - Tax Treatment

Assumptions

State	TX	Federal	State	NIIT	City
OI/STCG Tax Rate*	40.80%	37.00%	0.00%	3.80%	0.00%
LTCG Tax Rate	23.80%	20.00%	0.00%	3.80%	0.00%

Portfolio Allocation	Investment Allocation	Investment Balance	Investment Assumption	Assumed Tax Treatment	Assumed Turnover	Assumed Tax Rate *
Fund I	100.00%	\$ 40,485,849	9.00%	Blended Rate (100% OI; 0% LTCG)	0.00%	40.80%
Total/Weighted Average	100.00%	\$40,485,849	9.00%			

*Assumes the tax treatment of each fund, factors in the marginal ordinary and long-term capital gain tax rates and frequency of when they are incurred/realized

Current Investment Portfolio Return & Tax Rate:

Portfolio Weighted Return	9.00%
Portfolio Weighted Tax Rate	40.80%
Portfolio Net Return	5.33%
Cost of Taxes	3.67%

Projection of Taxable Account

Investment	Gross Rate	Growth	Tax Rate	Taxes Incurred	Account Balance *
\$40,485,849	9.00%	\$3,643,726	40.80%	(\$1,486,640)	\$42,642,935

*Depending on ownership, account balance could be subject to estate or LTCG taxes upon death or liquidation

- ⦿ Tax assumptions are based off current federal, state and city tax rates along with the client's current investment portfolio information given to WealthPoint by the advisor team



CASE STUDY #3: PROPOSED INSURANCE

		Universal Life			
		Pacific Life Ins. Co			
		95			
		VersaFlex Venture UL			
		NLG to Age 95			
		<i>Prefetred Plus</i>			
		<i>Medical Underwriting Complete</i>			
		<i>Current Crediting Rate - 5.40%</i>			
		Cash			
EOY		Annual	Account	Surrender	Death
Age	Year	Outlay	Value	Value	Benefit
46	1	\$334,945	\$229,159	\$18,277	\$32,010,000
47	2	\$0	\$132,675	\$0	\$32,010,000
48	3	\$0	\$27,299	\$0	\$32,010,000
49	4	\$70,305	\$0	\$0	\$24,419,000
50	5	\$70,305	\$0	\$0	\$24,419,000
51	6	\$70,305	\$0	\$0	\$24,419,000
52	7	\$70,305	\$0	\$0	\$24,419,000
53	8	\$70,305	\$0	\$0	\$7,500,000
54	9	\$70,305	\$0	\$0	\$7,500,000
55	10	\$70,305	\$0	\$0	\$7,500,000
56	11	\$70,305	\$0	\$0	\$7,500,000
57	12	\$70,305	\$0	\$0	\$7,500,000
58	13	\$70,305	\$0	\$0	\$6,000,000
59	14	\$70,305	\$17,145	\$17,145	\$6,000,000
60	15	\$70,305	\$76,758	\$76,758	\$5,500,000
61	16	\$70,305	\$138,496	\$138,496	\$5,500,000
62	17	\$70,305	\$202,390	\$202,390	\$5,500,000
63	18	\$70,305	\$268,419	\$268,419	\$5,500,000
64	19	\$70,305	\$336,449	\$336,449	\$5,500,000
65	20	\$70,305	\$406,251	\$406,251	\$5,500,000
66	21	\$70,305	\$477,726	\$477,726	\$5,500,000
67	22	\$70,305	\$550,872	\$550,872	\$5,500,000
68	23	\$70,305	\$625,807	\$625,807	\$5,500,000
69	24	\$70,305	\$702,037	\$702,037	\$5,500,000
70	25	\$70,305	\$779,210	\$779,210	\$5,500,000
75	30	\$70,305	\$1,174,461	\$1,174,461	\$5,500,000
80	35	\$70,305	\$1,548,398	\$1,548,398	\$5,500,000
85	40	\$70,305	\$1,793,309	\$1,793,309	\$5,500,000
89	44	\$70,305	\$1,692,690	\$1,692,690	\$5,500,000
90	45	\$70,305	\$1,595,576	\$1,595,576	\$5,500,000
95	50	\$70,305	\$76,525	\$76,525	\$5,500,000
		As Illustrated, Policy Guaranteed Through Age 95			
Total at LE:		\$3,217,450			



CASE STUDY #3: TAX ASSUMPTIONS

Current Portfolio - Tax Treatment

Assumptions

State	AZ	Federal	State	NIIT	City
OI/STCG Tax Rate*	43.30%	37.00%	2.50%	3.80%	0.00%
LTCG Tax Rate	26.30%	20.00%	2.50%	3.80%	0.00%

Portfolio Allocation	Investment Allocation	Investment Balance	Investment Assumption	Assumed Tax Treatment	Assumed Turnover	Assumed Tax Rate*
Fund I	100.00%	\$ 40,485,849	7.00%	Blended Rate (68% OI; 32% LTCG)	7.00%	30.03%
Total/Weighted Average	100.00%	\$40,485,849	7.00%			

*Assumes the tax treatment of each fund, factors in the marginal ordinary and long-term capital gain tax rates and frequency of when they are incurred/realized

Current Investment Portfolio Return & Tax Rate:

Portfolio Weighted Return	7.00%
Portfolio Weighted Tax Rate	30.03%
Portfolio Net Return	4.90%
Cost of Taxes	2.10%

Projection of Taxable Account

Investment	Gross Rate	Growth	Tax Rate	Taxes Incurred	Account Balance*
\$7,500,000	7.00%	\$3,643,726	30.03%	(\$1,486,640)	\$42,642,935

*Depending on ownership, account balance could be subject to estate or LTCG taxes upon death or liquidation

- ☉ Tax assumptions are based off current federal, state and city tax rates along with the client's current investment portfolio information given to WealthPoint by the advisor team



IMPORTANT DISCLOSURES

This material is intended for informational purposes only and should not be construed as legal or tax advice and is not intended to replace the advice of a qualified attorney, tax advisor, personal investment advisor or retirement plan or employee benefit plan provider. This report is not intended as an offer or solicitation to purchase insurance or any other product. Any discussion of US tax matters contained herein is not intended to be used and cannot be used for purposes of avoiding US tax-related penalties.

The financial information included in this report has been taken from sources, which we believe to be reliable, but there is no guarantee as to its accuracy. All information provided should be confirmed to any official account statement and is not a replacement for any account statement or transaction confirmation issued by the custodian or investment/insurance provider. WealthPoint (WP) has made reasonable steps to accurately reproduce the information from your official account custodian statements. Differences in positions and valuations may occur due to the reporting dates used and differences in valuation sources and methods. Please contact the carrier or your financial representative if you have any questions about your statements. In the event of a discrepancy your official account statement valuations would prevail.

Nature of Services, and Responsibilities

The business advisory services, and possible resulting recommendations (estate planning solutions, need for liquidity planning, etc.) will vary in type and complexity, depending on a client's individual personal and business circumstances and goals. Services and responsibilities are outlined in our Proposal Letter and Relationship and Engagement Agreement. It is important that you provide accurate and complete responses to the questions asked by the WP Partner, that you review the information provided to you in the initial Instinct Verification, Decision Dialogue, financial modeling or other report, as well as any final report, and that you promptly inform the Partner of any subsequent changes to your situation or the information provided. You are solely responsible for the accuracy or completeness of the information you have provided, which may affect the results of any recommendations contained in the report. Information should be kept up to date, as results may vary over time and as assumptions change.

Methods of Analysis and Projection

Information collected is intended to project future financial scenarios to meet your future goals or liquidity requirements. Financial Projections and other information prepared by WP are based on assumptions provided by and/or reviewed with the client in their final report, are hypothetical in nature, do not reflect actual investment or business results and are not guarantees of future performance. Actual results will vary, perhaps to a significant degree.

- Personal Investments - WP uses simple aggregate growth rates to project personal investments and retirement accounts, and all inputs are either provided by the client or client's financial advisor/provider or are jointly agreed on by WP and the client. Return assumptions do not reflect the deduction of any commissions, fees or product charges that may apply to any particular investment, which may negatively impact returns.
- Insurance Illustrated Performance - All policy values used reflect current policy charges, current cost of insurance rates, current mortality and expense risk charges, average fund expenses and the stated hypothetical gross rate of return. The policy values are hypothetical for illustration purposes only and may not be used to project or predict investment results. Policy values will vary based on the actual performance of sub-account investments selected, actual insurance charges over the life of the plan and the timing of the premium payments. A WP illustration may utilize a supplemental illustration from an insurance provider, that is only part of the basic illustration and must be read in conjunction with the actual basic illustration. Please refer to the actual illustration for more information about the guaranteed elements of the policy and other important details.
- Business Income Statement, Cash Flow Statement and Balance Sheet – Current company financial statement information is provided by the client, as well as revenue and expense growth assumptions for future years. These assumptions are used to project future Net Income, and business valuation based upon an appropriate multiplier disclosed to the client.
- Personal Cash Flow – Cash flows are projected based on information obtained from the client (tax returns, personal financial statements, bank statements, W-2s, 1099s, K-1s, etc.). Future cash inflows and outflows are based on input from the client and the client's advisors.



IMPORTANT DISCLOSURES (CONT'D)

- Estate/Trust Cash Flow – Cash flows due to and from Trusts will be based on trust documents and financial information (tax returns, financial statements, etc.) obtained from the client.
- Personal Assets – In some situations, WP may project the value of an asset (i.e. real estate, other assets, etc.) based on input from the client and the client's advisors.
- Taxes – Taxes are being calculated in the analysis. However, WP does not provide tax advice and the tax calculations are for illustrative and hypothetical purposes only. The client should consult with their tax advisor to evaluate their tax situation.

Other Compensation

In addition to WP's business consulting services, and the fees charged to clients as outlined in the Relationship and Engagement Agreement, WP Partners are licensed agents to sell insurance. WP may receive fees from life insurance companies, if insurance is purchased through WP relationships. Any commissions or fees will be disclosed to you in any life insurance proposal and agreement. WP is a member firm of Partners Financial and has access to all insurance providers on their network. The needs and circumstances of the client will drive the choice of the insurance provider.

Insurance Product

An investment in variable life insurance is subject to fluctuating values of the underlying investment options and entails risk, including the possible loss of principal. The performance of your account will vary and you may receive more or less than the amount invested. Product guarantees, including the death benefit, are subject to the claims-paying ability of the issuing insurance company. Loans and partial withdrawals will decrease the death benefit and cash value and may be subject to policy limitations and income tax.

An insurer's financial strength rating represents an opinion by the issuing agency regarding the ability of an insurance company to meet its financial obligations to its policyholders and contract holders. A rating is an opinion of the rating agency only, and not a statement of fact or recommendation to purchase, sell or hold any security, policy or contract. These ratings do not apply to the safety or performance of any separate account.

Sub Account Performance Disclosures (for Variable Universal Life policies)

The fund performance data shown in this report that relates to variable life insurance policies was obtained through Morningstar and represents the individual net returns of the underlying funds shown in the report. Morningstar is a non-affiliated third party investment research and management firm that provides mutual fund information, news, commentary, portfolio analysis, comparison reporting and other services. Past performance does not guarantee future results. The fund performance data is being provided for informational purposes only and does not reflect the actual returns of the sub accounts in the variable component of the insurance policies that are invested in those funds, which may be lower or higher than the performance quoted due to the timing of cash flows, holding periods, sub account allocation changes, policy fees and other expenses. Policy fees or expenses include premium loads, cost of insurance, administration fees, mortality and expense risk charges, or any other charges that may be incurred under the policy. Policy returns would be significantly lower after all policy fees and expenses are deducted.

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