



PRODUCERS FINANCIAL GROUP  
A Partner of Insurance Designers

SEP 09 2010

# News & Views

A MONTHLY UPDATE FOR OUR PRODUCERS

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## What will Congress Do? It's a Toss-Up!

This being an election year, there is no telling what Congress will or won't do when it comes to the Estate Tax repeal. Will their actions simply target the super-rich or will it affect everyone? Who knows.

For those clients who are concerned with Estate preservation, there are some significant concerns that have to be addressed. Because of the possibility that taxes could once again take a huge chunk out of your clients estates upon their death, they can't afford to play "wait and see".

Consider this..... Rather than wait and see, why don't you suggest that your clients consider Survivorship Term as an alternative! This way they can protect their estates now. These plans are not only very affordable, but they are also convertible to permanent survivorship policies.

We have survivorship plans available through several of our carriers, so if you would like to see a quote, simply give us a call.

## New Life Settlement Law

Most of you are no doubt aware, the life settlement business has been growing by leaps and bounds over the last several years. Along with the growth, there have been many abuses by those marketing the concept of life settlements. Some of these abuses have resulted in major law suits being played out in the courts and newspapers across the country.

As a result of these abuses, the States are all taking steps to stop the abuses taking place. California is no exception. Effective July 29, 2010 California enacted emergency regulations requiring that anyone dealing in the life settlement markets be properly licensed. If you are dealing in any Life

Settlement cases, you need to go the CDI website and review the new step by step notification procedures for life agents.

## A Simple Solution. Move it from the Right Pocket to the Left Pocket

John Hancock has just introduced their exciting new LifeCare product. It is a single premium product that provides a combination of Life Insurance and Long Term Care.

By redirecting a portion of their assets into a fully guaranteed John Hancock LifeCare policy, your clients can receive long-term care benefits that greatly exceed the premium paid.

Female, 60, Non-Smoker Risk Class, 6 Year LTC Benefit Period

\$100,000

Single Premium

\$202,962

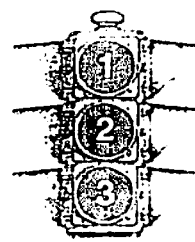
Guaranteed Death Benefit



\$608,886

Guaranteed Long-Term Care Benefit

Not only does it provide some great benefits, the application process is fast and simple.



Ready. Set. Go.

1 Pre-Qualify your Clients: Complete the LifeCare Pre-Qualifying Questionnaire with your clients.

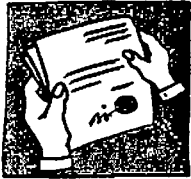
2 Run an Illustration: Run a LifeCare Illustration on JH Illustrator.

3 Submit a Ticket: Complete a LifeCare Ticket either online or using the written form.

And, because it's a guaranteed product, if after just two years, your client decides they no longer need the coverage, they are guaranteed to be able to get 100% of their premium back (less any withdrawals or benefits already paid out).

**See Insert for more information....  
then Call Us for an Illustration!**

# The Estate Probate Process...



**Probate** is simply the Latin word for **prove**, which means that the estate probate process is the process by which your will is brought before a court to prove that it is a valid will. The courts charged with this responsibility are generally known as probate courts, which may actually supervise the administration or settlement of your estate

The probate process is governed by state statutes that are intended to accomplish three primary objectives:

1. To preserve estate assets.
2. To protect the rights of creditors in the payment of their claims before the estate is distributed to the heirs.
3. To assure that the heirs receive their inheritance in accordance with the terms of the estate owner's will.

Once the estate's personal representative (executor or administrator) is approved by the court and posts any bond that is required, the probate process generally proceeds as follows:

The personal representative must "prove up" the will - - prove that it is a valid will signed by the estate owner who was competent and not under duress or influence at the time of signing

∨

Notice must be given by the personal representative to all creditors to make prompt claim for any money owed to them by the estate

∨

The personal representative must prepare and file an inventory and appraisal of assets.

∨

The personal representative must manage and liquidate estate assets as appropriate to pay all debts, fees and taxes owed by the estate.

∨

Finally, the remaining estate must be distributed to the heirs in accordance with the estate owner's will (or the state laws of intestacy if there is no will).

It is not uncommon for the probate process to require a year or more and considerable expense before the estate is finally settled.

**Proper planning can minimize the impact of the probate process.**

## Thinking:

If you think you are beaten, you are;  
if you think you dare not, you don't;  
if you like to win but think you can't  
it's almost a cinch you won't.

If you think you'll lose, you're lost  
for out in the world we find  
success begins with a fellow's will  
it's all in the state of mind.

If you think you are out-classed, you are;  
you've got to think high to rise;  
you've got to be sure of yourself before  
you can ever win a prize.

Life's battles don't always go  
to the stronger or the faster man;  
but sooner or later the man who wins  
is the man who thinks he can.

## One Liners

*"Sometimes the best helping hand you can give is a good, firm push."*

*"The single common denominator of men and women who achieve great things is a sense of destiny."*

*"Fools live to regret their words, wise men their silence."*

*"99% of the failures come from people who have the habit of making excuses."*

*"The difference between impossible and the possible lies in a man's determination."*

*"You can't tell which way a train went by looking at the tracks."*

*"Sometimes it's risky not to take a risk - if you walk backwards you never stub your toe."*