

Financial Ratings Series

WeissRatings
& Grey House Publishing

Financial Literacy: Planning for the Future
**Insurance Strategies & Estate
Planning to Protect Your Family**

2019/20



GREY HOUSE PUBLISHING

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GREY HOUSE PUBLISHING



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Welcome!

Grey House Publishing and Weiss Ratings are proud to announce the second edition of ***Financial Literacy: Planning for the Future***. Each volume in this series provides readers with easy-to-understand guidance on how to manage their finances. This eight-volume set provides helpful guidance to readers who are ready for the next step in their financial planning—starting a family, buying a home, weighing insurance options, protecting themselves from identify theft, planning for college and so much more. Designed as a complement to ***Financial Literacy Basics***, ***Financial Literacy: Planning for the Future*** takes readers even further towards their financial goals.

Written in easy-to-understand language, these guides take the guesswork out of financial planning. Each guide is devoted to a specific topic relevant to making big decisions with significant financial impact. Combined, these eight guides provide readers with helpful information on how to best manage their money and plan for their future and their family's future. Readers will find helpful guidance on:

- Financial Planning for **Living Together, Getting Married & Starting a Family**
- **Buying a Home**
- **Insurance Strategies & Estate Planning** to Protect Your Family
- Making the Right **Healthcare Coverage** Choices
- Protect Yourself from **Identify Theft & Other Scams**
- **Starting a Career & Career Advancement**
- **Saving for Your Child's Education**
- **Retirement Planning Strategies** & the Importance of Starting Early

Filled with valuable information alongside helpful worksheets and planners, these volumes are designed to point you in the right direction toward a solid financial future, and give you helpful guidance along the way.

Planning for the Future: Insurance Strategies & Estate Planning to Protect Your Family

Part 1: Life Insurance & Disability Insurance

Life is full of unexpected turns. While we may not be able to ward off unhappy experiences – we can't, as they say, buy happiness – we can at least purchase some assurance that our family's finances won't be devastated by certain unexpected events. This assurance is called *insurance*, and it's an important feature of everyone's lives in the modern world.

Insurance first arose hundreds of years ago as accounting, statistics, civil government, and modern business enterprises all reached new levels of sophistication.

Today, there are certain forms of insurance that are mandatory for all or most citizens. Car insurance is required for all drivers. Your mortgage institution, following federal mandates, may require you to purchase homeowner's insurance.

Beyond these, it can be hard to know what kinds of insurance or types of policies you should consider for yourself and your family, if you have

one. A lot depends on your circumstances. Many financial planners, however, recommend life and disability insurance, especially if you are married or have children.



**Insurance
Needs: Life,
Disability,
Health, Auto**

Life Insurance

The point of life insurance is to provide for those you leave behind at the time of your death. This is especially important if you've started a family and have dependents. A common recommendation is that your policy should pay out ten times your annual salary, but the amount of the benefit is up to you. It should be enough to pay for your funeral expenses, of course, but it should also give your beneficiaries a substantial



cushion so that they can recover from the loss of your income.

Disability Insurance

You may not think disability insurance is important. But, according to the Social Security Administration, one in four of us will become disabled for a period of at least ninety days – and thus unable to work – at some point before we reach the age of retirement. Further, most disabling accidents are *not* work-related, which means that workers' compensation programs will not assist you. Having disability insurance in addition to your savings will make a huge difference if you face a devastating injury or illness.

Life insurance and disability insurance will be the focus of this volume.

Health Insurance

Nearly sixty-seven percent of bankruptcies in the United States begin with healthcare costs that spiral out of control. Research estimates that 530,000 American families turn to bankruptcy each year because of medical issues and bills¹. It is difficult to find affordable health insurance; this is especially true outside of employer-sponsored health insurance programs.

More information on health insurance can be found in another guide in this

series, *Making the Right Healthcare Coverage Choices*.

Auto Insurance

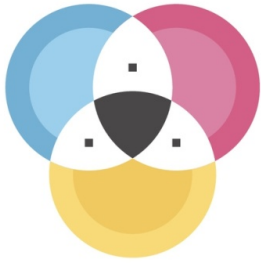
According to estimates from the non-profit National Safety Council, an organization that works with the federal government on auto safety issues, 40,000 people died in motor vehicle accidents in 2018. This is the third straight year with more than 40,000 roadway deaths. In addition, 4.5 million people were seriously injured in automobile accidents last year². Every state in the union requires drivers to carry at least liability insurance.

More information about auto insurance can be found in our other series, *Financial Literacy Basics: Buying a Car & Understanding Auto Insurance*.

¹ <https://www.cnbc.com/2019/02/11/this-is-the-real-reason-most-americans-file-for-bankruptcy.html>

² <https://www.nsc.org/road-safety/safety-topics/fatality-estimates>





Life Insurance

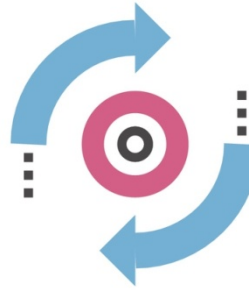
Life insurance is intended to provide protection against financial losses

resulting from the early death of the insured person. The amount of money to be paid is called the **benefit**, and the person to whom it is paid is called the **beneficiary**.

Who needs life insurance? Most of the time, buying life insurance only becomes important when you're starting a family. Once you have children, you will want them to be provided for in case you should die prematurely. But life insurance makes sense in other circumstances, too. If you are a newlywed, then you will want your spouse to be taken care of if you die unexpectedly. You might have a mortgage payment and a financial plan that depends on the salaries of two adult earners, and your spouse could be left in the lurch.

REVIEW YOUR INSURANCE NEEDS EVERY YEAR

As your family situation – and your financial situation – changes over time, you should periodically re-evaluate the safety net that is in place for your family and heirs.



How Life Insurance Works

The purpose of life insurance is to provide some

financial security for your family or other beneficiaries after you die – especially in the case of a sudden or early death. For this reason, the decision to purchase life insurance, as well as your selection of a beneficiary and the type and amount of insurance policy, should only be made after careful consideration of your financial plan. Do you want to leave enough to support your dependent children until they reach the age of maturity as well as pay off the mortgage so that your survivors will not be forced to move? Do you only want to leave enough to pay for one of those things? It is wise to reconsider any life insurance policy that you own as your situation changes. Things like marriage, divorce, the birth of a child, or the purchase of a business are all events that might require a re-thinking of your life insurance strategy.

Life insurance policies can be of two types, which will be discussed in this guide: **term life insurance** and **permanent life insurance**, sometimes also called **whole life**.

The two most important monetary elements in a policy are the **death benefit** and the **premium**. In addition,



a permanent life insurance policy will have a **cash value**.

The **death benefit** is the amount of money that the insurance company will pay out to the beneficiaries named on the policy after you die. There is no set amount; it will depend on your circumstances and your choice, but the insurance company will use its actuarial statistics and other information – like your age, your health, and your lifestyle, among other things – to determine their risk.

The risk to the insurance company will largely determine the amount of the **premium**, or what you have to pay for the insurance. For term insurance, the premium pays just for the cost of the insurance. For permanent policies, on the other hand, your premium may also include payments toward the cash value.

From the perspective of the insured, **cash value** resembles a kind of tax-deferred savings account; a portion of your premium will be used to accumulate the cash value of the policy. It has two functions. First, the cash value can be drawn on while the insured is still alive. Second, the cash value works for the insurance company to mitigate their risk. This is because the larger the cash value that has accumulated, the lower their risk of having to pay the full death benefit.



How Much Life Insurance Should You Have?

Carrying life insurance doesn't always make sense. If you are single with no dependents, then life insurance may not belong on your agenda, especially if you have assets enough to pay for costs related to your death, like funeral expenses, etc. If you have dependents, and you also have plenty of investments that can provide for them in case of your death, then life insurance may not be necessary.

On the other hand, if you have dependents but you don't have a significant portfolio of wealth, then life insurance might be a great way to make sure that your dependents will be okay if you die. The insurance benefit could be used to pay off the mortgage, for example, and support your children until they are adults.

Before buying insurance, you should sit down and determine your insurance plan. Ask yourself: How much money will your dependents need? As you formulate your plan, consider these factors:

- **Debt payment.** You should purchase enough life insurance to pay off the debts that will be inherited by your spouse and



will affect your children's lives. This includes, above all, your mortgage, car loans and all debts that you share with your spouse. (Your own personal debt, like your student loans, are not inherited.)

- **Support for dependents.**

Suppose you are the primary provider for your family, and your salary brings in \$75,000 annually. You should consider buying a policy that will replace this income for a given number of years. Add some extra to account for inflation.

For example, if you want to leave enough to provide for your family's needs for ten years, then you would want a policy for \$750,000 plus something more for inflation. It's common to simply add one more year's worth of your salary to handle this. In this case that would be $\$750,000 + \$75,000 = \$825,000$.

Most insurance experts recommend that people purchase a life insurance policy that covers six to ten years' worth of their annual salary. But there are other ways to think about the amount you need. Suppose, for example, that you are a 45-year-old man with a wife who stays at home to care for a disabled adult child. You might want, in this case, to buy

enough life insurance to replace your annual income until your age of retirement, allowing your retirement plan to take care of the rest. In this case, you would purchase a policy for twenty times your salary.



Types of Life Insurance Policies: Term versus Permanent

According to American Council on Life Insurers, 10 million life insurance policies were purchased in 2017. Of those, 4 million were term life insurance policies (40.1%) and 6 million were whole life (permanent) and endowment policies (59.9%).³

Term Life Insurance

"Term" means that the policy has an end; it provides coverage for a limited period of time. The cost of term life insurance is typically much more reasonable than a permanent life insurance policy. Term life insurance will not have a cash value, unlike permanent policies.

Term life insurance is generally a good fit for people in their twenties and thirties who have children. The

³ <https://www.acli.com/-/media/ACLI/Files/Fact-Books-Public/FullLifeInsurersFactBook2018.ashx>



temporary nature of the policy makes it a flexible tool for protecting your family against financial devastation if you die unexpectedly before your children are grown.

How Does It Work?

Suppose you are 32 years old, and you purchase a term life insurance policy for \$500,000. A term life insurance contract is for a limited number of years. Let's suppose that, in this case, the policy is for ten years. You might pay a monthly premium of around \$50. If you die at any time during that period, whether the day after you sign or the day before the policy expires, the insurance company will pay \$500,000 to the beneficiary or beneficiaries named in the policy. If you die the day after the policy expires, then your beneficiaries will receive nothing.

You will typically be able to renew your term life insurance policy before it expires. But this is often the same as signing for a new policy, in practice. It will likely mean qualifying for insurance again at your current age, and your premium will likely be higher.

Term life insurance makes sense for the majority of people seeking life insurance for one simple reason: it costs much less than permanent life insurance. Typically, in fact, it makes more sense to buy term life insurance and then keep renewing the policy –

up to a point – than it does to buy permanent life insurance. Especially if you invest the difference in the cost between a term and a permanent policy for many years, you will have a tidy sum.

Your premium will be decided on the basis of some things over which you have no control, like your age and your sex. It will also be decided on the basis of factors that are in your control, at least to some extent. You will be required to have a medical exam and answer questions about your lifestyle. If you smoke, you should quit smoking as soon as possible. Typically, insurance companies will not insure you at nonsmoker rates until you've been a nonsmoker for at least twelve months. Your occupation and even your driving record will all be used to determine your risk of dying during the period in which the policy is in force.





Three Types of Term Life Insurance

- **Level Term.** This is the most common type of term life insurance, by far. Level term means that your premium will be the same from the start to the end of the policy. Your rate will be determined by averaging the annual costs based upon your risk as you age across the period of the policy. The death benefit also remains the same for the entire term of the policy.
- **Decreasing Term.** In a decreasing term policy, the death benefit is reduced each year as the policy ages. This kind of insurance is designed with asset protection in mind. It makes sense if you want a policy that will cover the remaining payments on the mortgage for your house, for example. A decreasing term policy costs less than a regular policy, and the monthly payments are typically level for the term of the policy.
- **Yearly Renewable Term (YRT).** This kind of policy is renewable annually but doesn't require that you undergo a medical

examination or other determinations of your insurability each year; the rates are based upon actuarial tables without the additional, personal input. The policy premiums on a yearly renewable term policy can become very expensive as you get older.



Permanent Life Insurance

This kind of insurance differs from term in that it doesn't expire, and it includes a **cash value**. There are two kinds of permanent life insurance, **whole** and **adjustable**; the most common kind of adjustable insurance is **universal**.

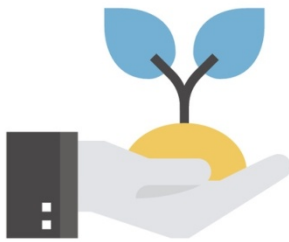
The cash value portion of the policy is a sort of savings account. Usually after a certain period of time, you will be able to borrow funds against or even withdraw the cash value.

Does it make sense to buy permanent life insurance? It depends on your circumstances. Note that permanent life insurance premiums are typically much higher. This is because, unlike term life, which is likely to expire before your die, permanent insurance will, in fact, pay out a guaranteed benefit when you die. The insurer's



risk is calculated on the basis of *when* you will die, not *if* you will die before the policy expires. Further, many financial advisers warn that the cash value component of a life insurance policy may not be the most robust savings plan or investment strategy available to you, so be careful when shopping for policies.

On the other hand, if you have a lot of wealth, then a permanent life insurance policy might make more sense for a number of reasons, including managing your tax liability.



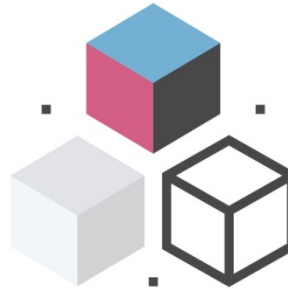
Whole Life

This is the standard form of permanent life insurance, also called **straight life**. As noted, it will include an investment portion in which you can grow equity in a savings account with tax-deferred interest dividends.

History of Whole Life

From the 1940s through the 1970s, whole life insurance was the preferred type of policy. Because it included an investment component, whole life formed a comprehensive product that individuals could purchase as part of their larger retirement and financial planning strategy. Beginning in the 1980s, however, a greater diversity of

investment and insurance products became available, including more flexible products that allow consumers to invest in the stock market and achieve higher rates of return than were typically available from whole life policies.



Adjustable Life Insurance

The most common kind of **adjustable life**

insurance is called **universal**. This is a form of permanent insurance that is more flexible than standard whole life. It is called universal because it combines certain features of term life with permanent insurance. In a universal policy, the various components – things like the death benefit, the savings component, and the premium – can typically be altered.

The chief idea behind a universal policy is to allow interest earned in the savings component of the policy to pay the premium. Also, any payments that you make beyond the minimum payment will go to the cash value savings, and these additional funds, too, can be applied against the premiums. This means that your monthly premium for a given type of coverage will be smaller than it would be if you had an ordinary whole life



policy, although it only works up to a point. (As you age, the rising cost of your insurance policy will make the dividend from your savings seem less and less significant.) Another helpful feature of a universal plan is that if the savings component isn't returning a high dividend, you can simply use it as if it were cash on hand to pay the premium while you grow money elsewhere.



Term Life Insurance versus Permanent

The choice between term or permanent life insurance is partly a matter of your circumstances and needs and partly a matter of your mindset. If what you want is a life insurance policy that can be used by your spouse and children to pay off whatever remains on your mortgage if you die before its paid, then you really only need a term policy. In fact, a **decreasing term life insurance policy** would be an appropriate financial instrument for you.

If you conceive of life insurance as, first, a tool to provide for your heirs in the case of an early death, and *also* a source of income for your beneficiaries whenever you die, and if you feel that the tax-advantaged

savings component is worthwhile, then you may opt for a whole or universal life policy.

If you buy a term life insurance policy, then one of the things you will probably have to face is the following situation. (*Probably* is used advisedly because of the risk calculation behind term policies.) Suppose you bought a term life insurance policy twenty years ago, and you made twenty years' worth of payments into it. Now its term is up. *You have nothing to show for it.* Was it worth it? Should you have bought a whole life policy instead?

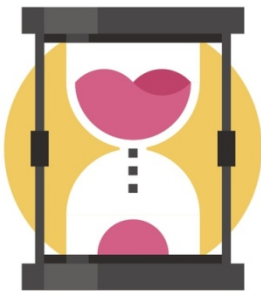
Consider, however, that the term life insurance policy may have cost you around \$50 per month. If you *had* purchased a whole life policy instead of term twenty years before, your monthly payment might have been more like \$1,000 or \$2,000 each month. And you might have had a smaller benefit. Having a higher payment might make sense to you if you conceive of your life insurance as, say, one more instrument for your funds, or as a way to manage a tax liability. But most people are better off not thinking of their insurance benefit as an investment like savings. You don't *want* to die prematurely, after all. And chances are that you won't.

Term insurance plans will get more expensive as you age; your whole life



policy won't change. You'll pay the same monthly premium for your whole life policy when you're ninety-eight that you paid when you purchased it back in 1950. You'll have paid it for many, many years, however. Regardless who "wins" – you or the insurance company – your beneficiary will receive the payout, and you will have been nicely insured throughout your life. As you can see, buying permanent life insurance usually makes more sense if you are wealthy. And, if you are wealthy, it can make sense to buy the policy when you are relatively young.

Some advisers recommend that you purchase a term policy unless you want to use a permanent life insurance policy to prevent or pay for estate taxes that would kick in when you die. In 2019, estate taxes only apply to estates assessed at \$11.4 million dollars or more, and that amount increases to \$22.8 million if you are married.



Convertible Term Life Insurance

A convertible term policy is a term life insurance policy that

allows the insured to convert the policy to a permanent one without going through the insurability process

again. If you opt for this, typically the benefit remains the same, but your monthly premium will increase when the policy switches.

This would be an excellent choice in certain circumstances. Suppose you bought a 10-year convertible term policy, and in the ninth year, your health declined. You would be able to convert your policy to a permanent one and the premium would be determined on the basis of your previous medical examination and not your current health status.

Another reason you might opt for a convertible term policy is if you cannot afford a permanent policy but think you might want one in the future. You can purchase a term policy now and when you are ready – say, in 10 years – convert it.

If you are interested in convertible term policies, be careful to look at the details. There are often windows that limit when you can convert the policy. There are also typically age limits at which a conversion isn't allowed – age 65 or age 75, for example.



2019 Average Annual Life Insurance Rates for Women

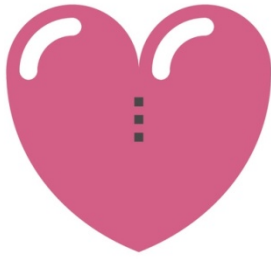
Age at purchase	Policy amount	20-year term life	30-year term life	Whole life
30	\$250,000	\$135	\$194	\$2,150
	\$500,000	\$201	\$314	\$4,241
	\$1,000,000	\$310	\$539	\$8,280
40	\$250,000	\$182	\$284	\$3,037
	\$500,000	\$294	\$492	\$6,015
	\$1,000,000	\$509	\$896	\$11,787
50	\$250,000	\$364	\$621	\$4,611
	\$500,000	\$655	\$1,140	\$9,164
	\$1,000,000	\$1,174	\$2,142	\$18,021
60	\$250,000	\$901	Not available.	\$7,530
	\$500,000	\$1,667		\$15,001
	\$1,000,000	\$3,198		\$29,546

2019 Average Annual Life Insurance Rates for Men

Age at purchase	Policy amount	20-year term life	30-year term life	Whole life
30	\$250,000	\$152	\$227	\$2,403
	\$500,000	\$232	\$373	\$4,747
	\$1,000,000	\$387	\$657	\$9,283
40	\$250,000	\$212	\$343	\$3,572
	\$500,000	\$347	\$612	\$7,085
	\$1,000,000	\$600	\$1,132	\$13,902
50	\$250,000	\$473	\$819	\$5,548
	\$500,000	\$856	\$1,535	\$11,036
	\$1,000,000	\$1,630	\$2,927	\$21,726
60	\$250,000	\$1,273	Not available.	\$9,111
	\$500,000	\$2,396		\$18,164
	\$1,000,000	\$4,651		\$35,807

Source: <https://www.nerdwallet.com/blog/insurance/average-life-insurance-rates/>





Your Life Insurance Medical Exam

What about the life insurance medical exam?

The exam is usually performed by a nurse, not a doctor, and it may be performed in your home or in a location contracted by the insurance company.

Do not take the exam lightly. It is key to determining your insurability and your premiums.

Don't do anything excessive or strenuous before the exam. Don't be hungover, for example, and don't exercise vigorously at the gym just before your appointment. (On the other hand, regular exercise for a few weeks or months – or years – prior to the exam would be an excellent idea.)

Life Insurance Medical Exams

The life insurance medical exam has two parts:

- A verbal questionnaire about your personal and family health. This is typically a confirmation of the information you already provided in the paperwork of your application. The questionnaire will cover your physical health and also ask you about matters of your mental health, like depression.
- Standard readings of vital signs and sample collections. You will have your blood pressure checked, and the nurse will collect tissue samples from you, usually blood, urine, and saliva.

The entire exam will take approximately thirty minutes. The exam is intended to measure health indicators like:

- Body mass index (BMI)
- Blood pressure
- Cholesterol levels
- Liver and kidney function

You will also be tested for:

- Diabetes
- Hepatitis
- HIV
- Drug use
- Nicotine use
- Early signs of Alzheimer's



If the personal and health information that you gave on your application is contradicted by the medical exam, then you might be denied coverage. Alternatively, you might have to undergo more tests.

If you fail the exam or if feel like something on the medical exam is incorrect, ask the insurance company to send you a copy of the results. Show them to your doctor. If you failed because of a mistake made by the insurance company, then your doctor should be able to help you remedy the situation quickly.



Disability Insurance

Think of **disability insurance** as income replacement

insurance if you should become unable to work. Disability insurance differs from **worker's compensation**. Worker's compensation is a government-mandated insurance system that varies from state to state, but in all cases it is set up to pay short-term benefits only when an employee suffers a job-related injury or illness.

Disability insurance, by contrast, is meant to replace some of your lost wages if you are injured or ill for reasons that are not work-related.

Keep in mind that the majority of disabling injuries and illnesses are NOT work-related. Disability insurance makes sense for single and married people. If you have a family or dependents who are reliant upon your income, then purchasing disability insurance is a good investment in their well-being.

What about **Social Security Disability Insurance (SSDI)**? This is a federal insurance program that you already participate in if you have social security deducted from your pay. There are over 150 million workers currently enrolled in the program.

Social Security has strict definitions for disability, usually more strict than private insurance. There are also lengthy determination periods, often taking years. Further, the benefits are not robust. There is cap on the monthly benefit—around \$2,800 in 2019. This is a small percentage of a high-income earner's regular monthly salary. Moreover, the Social Security Administration uses a complex formula to determine benefits; the average benefit is around \$1,200 monthly.

Private disability insurance, by contrast, offers more liberal coverage and higher benefits, as well as more flexibility. For example, SSDI requires beneficiaries to prove that they are unable to perform any of the work required in any job, whereas private



Social Security Disability Insurance

The determination of **disability** for Social Security Disability Insurance (SSDI) has three parts:

1. You cannot do the work that you did before.
2. You are unable to take other work because of your disability.
3. Your disability has lasted, or is expected to last, for at least a year.

Social Security Disability Insurance isn't intended to help you during short-term periods of disability. It is only for total and long-term disability, where *total* means that you are unable to do *any* work and *long-term* means that you are disabled for more than one year.

policies can be written to offer so-called **own occupation coverage**. This would mean, for example, that a brain surgeon who breaks a finger and is unable to operate for several months would qualify as disabled.

None of this meant to downplay the role of Social Security Disability Insurance. It meets a vital need, and if you become disabled you should make use of SSDI if you qualify. Sometimes, a private insurer will deduct the amount of your SSDI payments (if you qualify for SSDI) from the benefit that they pay.

Disability insurance comes in two kinds: short-term and long-term.

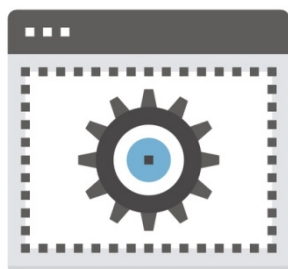
Short-term disability insurance typically pays benefits for a maximum of twenty-six weeks (six months).

Long-term disability benefits can extend until retirement. As you might imagine, long-term disability insurance is more costly than short-term.

About 30% of people in the work force have disability insurance provided through their employer. Some states require employers to provide short-term disability insurance to their employees. Other employers freely offer it as part of the benefits package. However, the trend is to provide less and less and to ask the employee to pay for more and more. Sometimes employees will be given a sort of *a la carte* list of options for disability insurance, as they are with other benefits, like retirement accounts.



Historically, your employer would pay the full cost for disability insurance, at least for coverage up to a minimum level, and all employees were automatically enrolled. More recently, however, when employers offer disability insurance as a benefit, it's commonly offered as a **voluntary benefit**. This means the employee will pay the full cost. Even if your employer pays nothing toward the cost of the disability insurance, however, remember that participation through group plan is still usually cheaper than anything you can purchase as an individual.



Short-Term and Long-Term

Which should you have? It's important to

realize that these are not mutually exclusive options but two different tools. You *can* have both. Short-term disability is more commonly provided as a workplace benefit than long-term, so you may already have it. If not, many advisers say that having an emergency savings fund that can keep you afloat for several months is a better option than buying a private short-term disability policy. Consider what you can afford. However, when it comes to long-term disability

insurance, advisers will often encourage it.

Keep in mind as you consider your options that the majority of personal bankruptcies in the United States result from medical expenses that get out of hand. Anything you can do to reduce that risk is a good idea.



Short-Term Policies: How They Work

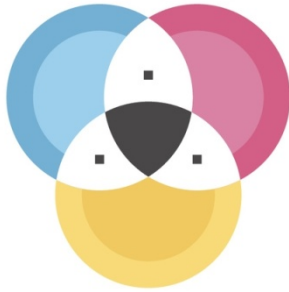
Short-term plans typically provide a benefit that is up to 80% of your gross income.

Disabilities usually include chronic conditions such as heart disease, back problems, and cancer. They also include injuries sustained while *not at work*. Pregnancy is sometimes covered, too. *Injuries received at work are not covered.*

Most policies will replace a percentage of your income for a duration between one month and six months.

Your coverage can begin as soon as one day after your injury or a diagnosis, or up to 14 days after. This is one of the features that distinguishes short-term from long-term disability insurance.





Long Term Disability Policies: How They Work

Long-term disability

insurance usually kicks in after a few months have passed since you stopped working. This is called the **elimination period**, or how long you have to wait before the benefit starts paying. A longer elimination period is a key feature distinguishing long-term from short-term policies.

Long-term disability insurance typically replaces up to about two-thirds of your income, never more than that. This is called the **benefit amount**, usually expressed in terms of your monthly income. A figure of sixty percent is a common higher limit. Of course, lower benefit amounts will cost you less.

The **benefit period** is how long you will receive payments. Some policies have benefit periods of only two years, while others will continue payments until you reach retirement age. Typical policies last for 2, 5, or 10 years, or until retirement.

An **exclusion** is a condition under which the benefit won't be paid. For example, this could be a pre-existing condition or an injury resulting from a dangerous hobby like mountain climbing.

How much are the premiums?

Typically, long-term disability insurance will cost around *one to three percent* of your annual income. This will change dramatically if you are older when you are applying for a policy or if you work in a high-risk job.

If you are getting coverage through an employer-sponsored plan, your employer may pay some of the premium. If you are not covered through your employer, then you will have to take a medical exam that will help to determine your rate.

Long-term disability insurance makes the most sense for people whose careers require an investment of time and money. It also makes sense if you have family and children to support. Young professionals who are starting their careers with debt can also benefit from it.





What to Look for in a Long-Term Disability Policy

Here are some important features that many financial advisers recommend for inclusion in a premium long-term disability policy. You can opt for others.

- A 90-day elimination period (how long you have to wait before the benefit starts paying).
- A monthly benefit of 60% of your total gross income. Because the benefit on a personal policy is nontaxable income, this will be close to your existing take-home pay.
- An “own occupation” policy. This defines disability as the inability to work at your regular occupation. You don’t want your insurer to tell you that you can always get a lower salary job in an entirely different industry.
- A benefit period that lasts until age 67 or retirement. This type of policy costs more, but if you are permanently disabled and you have a ten-year policy, think of the situation you will be in when that policy expires.
- A non-cancelable and renewable policy. This way, your premiums will remain unchanged if you want to keep the policy.



Store Important Documents for Emergencies

In the event of an emergency, having easy access to your personal and financial information can make a big difference.

Keep your account information and important documents in a water-tight container or fire safe, and keep copies somewhere else, like a safe deposit box, a secure place at work, or with a trusted relative or friend.

Make a list of account and customer service numbers for:

- Checking and savings accounts
- Credit and charge cards
- Mortgage and home equity loans
- Auto loans
- Student loans
- Personal loans
- Cable, telephone, and utility companies

Make copies of your personal documents:

- Identification, including your driver's license or passport
- Social security cards
- Birth certificates
- Marriage certificates and divorce decrees
- Titles, deeds, car registrations

Make copies of your insurance and financial records

- Insurance policies
- A room-by-room inventory of your belongings
- Investment records
- Income tax information
- Pay stubs and employer benefits records
- Wills, living wills, trusts, medical powers of attorney

Back up computer files

If you keep financial records, passwords, family photos and videos on your computer, consider backing the information up to a secure cloud storage service, or back up your data regularly and keep the backups somewhere safe.

Source: <https://www.consumerfinance.gov/about-us/blog/prepare-your-finances-for-emergencies/>



Part 2: Estate Planning

You might think that estate planning is only for wealthy individuals, but that's not true. Even if you are not wealthy, having your assets and finances in order will be helpful to your family in the event of your death.

Most financial advisers recommend to include the following elements in your estate plan.

1. Will or Trust
2. Durable Power of Attorney
3. Assignment of Beneficiaries
4. Letter of Intent
5. Healthcare Power of Attorney
6. Guardianship for Minor Children



Write a Will

You should write a will if you haven't already. Having your affairs in order with a will can save your family time and money, and can help avoid a considerable amount of stress.

A **testament** is a statement of evidence. Every will has a **testator**, who is its subject (that's you). In a will, you declare an **executor**, also known as personal representative, who is responsible for managing your estate after your death. This is commonly a spouse, partner, family member, or family attorney. The executor is legally responsible for executing the deceased's wishes by navigating the estate (the collection of all the deceased's assets and holdings) through the **probate** phase. This process is usually handled through a probate court, and assures all taxes are paid and that the estate is distributed according to the instructions in the will.

It is common that the executor may also be the sole **beneficiary** of the will, a spouse or adult child who is to receive full control of the testator's estate. Note that beneficiaries



specifically listed in an investment account (such as a 401(k) or IRA) overrule anything stated in a will.

If a person dies *without* a valid will, their estate is considered **intestate**. Since there is no specified executor, a judge will appoint a court administrator to take the estate through probate. Such an administrator's primary concern is that the estate meets probate laws; they don't have any obligation to the wishes of surviving family.

When you are ready to prepare your will, there are a range of options. You don't legally need an attorney, as long as it meets your state's legal requirements. A simple hand-written document is recognizable as a will (you'll need a witness, usually someone who is not a potential beneficiary). There are numerous how-to guidebooks and kits for will preparation, and software packages to help put together a will.

If you have a significant estate — if you're a homeowner, for example, with retirement accounts and other investments — then it is advisable to consult with an attorney. It can become a complex document, and an attorney will be able to notice mistakes or omissions which could lead to many thousands of dollars of unexpected taxes or legal fees for your heirs.

Make sure you know the laws in your state for having your will signed and *witnessed*. Witnesses should be at least eighteen years old and should not have any stake in the will. That means a beneficiary should not be a witness. A lawyer who helps draft a will is not a good witness to its signing either. In some states you need multiple witnesses to a will; in others, a will needs to be notarized to be valid. If you are having your will notarized, you can have the witnesses sign a *self-proving affidavit* in front of the notary. This provides extra confirmation of the witnesses' signatures and identities and can save time in the probate process if there is any reason to contest the will.

Every will must name an executor. This is commonly a spouse, adult child, or trusted person close to the deceased. If your affairs are complex, it may make sense to name an attorney or a bank as executor of the will, to deal with any unexpected legal or financial questions which come up during the probate process. There is a fee, usually around two to four percent of the value of the estate, for employing an executor in this manner. Hiring a third party as an executor can also be smart if there are multiple beneficiaries, and the possibility of family members coming into conflict over certain parts of the inheritance.

If you choose a personal executor who is not a beneficiary (say, a trusted



friend, or a godparent to young children) it is a good idea to formally compensate them a similar amount of the estate, around two to four percent of your assets. Being executor of an estate is often a complicated, time-consuming task. Even after the probate process has ended and the assets in the will have been dispersed, the executor is still responsible for paying the deceased's bills and dealing with their debtors.

The will should be detailed and specific, and not contain any personal language. If you have final thoughts that you wish to share with your spouse or family after your passing, you can attach a personal letter to the will. The will itself should be kept simple and to the point. It *can* be a good idea to explicitly spell out if a family member is not included in the will, so that they will be unable to contest the will on the grounds of accidental omission.

Once you have your will prepared and signed, keep it in a secure yet accessible place. A probate court requires the signed original will – a signed copy is not sufficient. A fireproof, waterproof safe in your home is an ideal place to keep a will and other important documents. If the will is kept in a bank safety deposit box, your heirs might need a court order to gain access to it.

Finally, it's a good idea to review your will every three years or so, especially after any major changes in your life: marriage, divorce, birth of children, the death of anyone who might be an executor or beneficiary to the will.



Durable Power of Attorney

Power of attorney is a legal document that allows another person (the agent) to make legal decisions about another person's (the principal) property, finances or medical care. Traditional power of attorney ends when the principal becomes incapacitated. Durable power of attorney continues on so the agent can make decisions for the principal in the event they become ill, disabled or mentally incapacitated. Having a durable power of attorney will ensure that your wishes are carried out, in the event that you become ill or disabled.

Be sure to choose your agent carefully. This person can be a spouse, trusted family member, or friend, or it can also be a professional like an attorney, accountant or banker. The person you choose should be trustworthy and capable, since you are giving them legal authority to make decisions on your behalf.



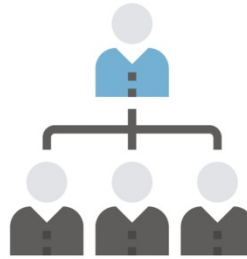
Power of attorney rules and regulations vary state by state. To check the rules for your state to be sure, you can ask an estate planner, an attorney, or search online for the proper forms to fill out. Make sure the following are part of your process:

1. Put your power of attorney designation in writing.
2. Specify the principal (that's you) and the person you identify as your agent, also called the attorney-in-fact in some states.
3. Indicate which powers you want to designate to your agent. Be specific. You can delegate responsibilities like handling finances and selling property and other assets.
4. Indicate whether the power of attorney is durable, which means that its power will carry on in the event that you are incapacitated. If it is not designated as durable, then the power of attorney will cease in the event you become ill or disabled.

In order to make your power of attorney fully legal, you might need to get the form notarized, record it with your county, or file it with a local court or other government office. Requirements vary by state, so check to make sure you have completed the

necessary steps to make sure everything is in order.

In the event that you want to change these power of attorney documents, you can write a letter to your former agent that clearly specifies that they are no longer named as your agent or attorney-in-fact.



Assignment of Beneficiaries

Not all of your beneficiaries are named as part of your will. Some assets, like your 401(k) retirement savings account or your life insurance policy allow you to name a beneficiary with a simple form. If you specify a beneficiary with your life insurance provider, that is what will be honored, regardless if your will names someone else. The same holds true with your retirement savings accounts.

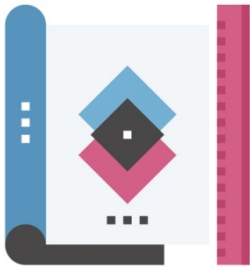
It is important to review your beneficiaries every few years, to make sure that the information doesn't need to be changed.

Be aware that minor children cannot take control of assets that are left to them. Either their legal guardian controls the assets until the child turns 18 or 21, depending on your state.



Or, the assets can be put in a trust to be held until the child comes of age.

Beneficiaries can also be charities or other organizations that you choose to leave money or assets to.



Letter of Intent or Letter of Instruction

This is a document that you leave with your attorney or your beneficiary that outlines your wishes if you are disabled or in the event of your death. You might think this is already covered in your will, but what about if you become disabled or mentally incapacitated?

Experts suggest that a letter of intent include the following information:

- Important information about each of your children, including names, social security numbers, birth dates, and places of birth. You can include information on how you would like your children cared for in the event of your death, including living accommodations, family traditions and other wishes you would like their guardian to carry out.
- A list of all of your assets, and their value.
- Instructions about the dispersal of your assets. Your will can refer to your letter of intent for instructions about how you would like your assets and possessions divided.
- Names, account numbers, PINs and passwords for all bank accounts and other investment accounts.
- Accounts and passwords for all email and social media accounts.
- Names and contact information for bankers, attorneys and other professionals who handle your assets.
- Charities for donations.
- A list of beneficiaries for insurance and investment accounts, along with their contact information.
- The location of important documents, like birth certificates, financial statements, tax documents, wills and trusts. Include titles and deeds, and safe deposit boxes.
- Contact information for creditors, including mortgages, car loans and credit cards.



- Contact information for insurance providers, like health insurance and life insurance.
- Care and placement instructions for pets.
- Funeral wishes and other special requests.

Note that a letter of intent is not legally binding, like a will. It is more like a guidebook to your final wishes and can be written in a more personal fashion than a will or trust.



Healthcare Power of Attorney

Who will make medical decisions on your behalf if you are unable to do so?

It can be a difficult subject to approach, but it is important to discuss end of life decisions with your family.

You can plan for future health care decisions by setting up an Advance Directive. This is a legal document that provides your directions or preferences concerning your future health care, also known as a Living Will. This document also allows you to appoint someone—a spouse,

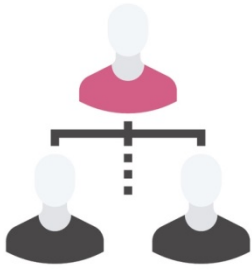
partner, trusted friend or relative—to act as a Health Care Proxy to make these decisions on your behalf if you are unable to make them on your own.

Be sure to discuss your healthcare wishes with the individual you select as a Health Care Proxy. You can also name one or two individuals to serve as backup agents.

Guidelines to set up an Advance Directive and to assign a Health Care Proxy vary by state. You can download forms for your state from the American Bar Association here: https://www.americanbar.org/groups/law_aging/resources/health_care_decision_making/Stateforms.html

Sign and date these forms in front of a witness or witnesses. Some states also require that the form be notarized. The individual you select as a Health Care Proxy and your doctor should have a copy of this document.





Establish Guardianship for Your Minor Children

If you have minor children, you should establish who you would like to raise them in the event of your death. Be sure to include this information in your will. If you do not, a court could place your children with a family member that you might not have selected, or they could become wards of the state. It is recommended to select a backup or alternate guardian. Be sure to discuss your wishes with the person or couple that you designate as your child's guardian.



Weiss Ratings' Recommended Life Insurance Providers

The following pages list Weiss Ratings' Recommended Life Insurance Providers (based strictly on financial safety). These insurers currently receive a Weiss Safety Rating of A+, A, A-, B+, or B, indicating their strong financial position. Companies are listed by their Safety Rating and then alphabetically within each Safety Rating grouping.

If an insurer is not on this list, it should not be automatically assumed that the firm is weak. Indeed, there are many firms that have not achieved a B- or better rating but are in relatively good condition with adequate resources to cover their risk. Not being included in this list should not be construed as a recommendation to cancel a policy.

To get Weiss Safety Rating for a company not included here, go to <https://greyhouse.weissratings.com>.

Insurer Name	The insurance company's legally registered name, which can sometimes differ from the name that the company uses for advertising. An insurer's name can be very similar to the name of other companies which may not be on this list, so make sure you note the exact name before contacting your agent.
Weiss Safety Rating	Our rating is measured on a scale from A to F and considers a wide range of factors. Highly rated companies are, in our opinion, less likely to experience financial difficulties than lower-rated firms. See "What Our Ratings Mean" in the Appendix for a definition of each rating category.
City & State	The city in which the company's corporate office is located and the state in which the company's corporate office is located.
Licensed In	The states in which an insurer is licensed to conduct business.
Website	The company's web address
Telephone	The telephone number to call for information on purchasing an insurance policy from the company.

The following list of Recommended Life Insurance Providers is based on ratings as of the date of publication (September 18, 2019). Visit <https://greyhouse.weissratings.com> to see the latest ratings.



A+ Rated Life Insurers

Insurer: **AMERICAN FAMILY LIFE INS CO**
Rating: A+
Headquarters: Madison, WI
Licensed In: (608) 249-2111
Website: All states except NY, PR
Telephone: <https://www.amfam.com>

Insurer: **CHESAPEAKE LIFE INS CO**
Rating: A+
Headquarters: North Richland Hills, TX
Licensed In: (817) 255-3100
Website: All states except NJ, NY, VT, PR
Telephone: <http://www.healthmarketsinc.com>

Insurer: **COUNTRY LIFE INS CO**
Rating: A+
Headquarters: Bloomington, IL
Licensed In: (309) 821-3000
Website: All states except CA, DC, HI, NH, NJ, NY, VT, PR
Telephone: <https://www.countryfinancial.com>

Insurer: **PHYSICIANS MUTUAL INS CO**
Rating: A+
Headquarters: Omaha, NE
Licensed In: (402) 633-1000
Website: All states except PR
Telephone: www.physiciansmutual.com

Insurer: **STATE FARM LIFE & ACCIDENT ASR CO**
Rating: A+
Headquarters: Bloomington, IL
Licensed In: (309) 766-2311
Website: CT, IL, NY, WI
Telephone: <https://www.statefarm.com>

Insurer: **STATE FARM LIFE INS CO**
Rating: A+
Headquarters: Bloomington, IL
Licensed In: (309) 766-2311
Website: All states except MA, NY, WI, PR
Telephone: <https://www.statefarm.com>

Insurer: **TEACHERS INS & ANNUITY ASN OF AM**
Rating: A+
Headquarters: New York, NY
Licensed In: (212) 490-9000
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.tiaa.org>



A Rated Life Insurers

Insurer: **AMALGAMATED LIFE INS CO**
Rating: A
Headquarters: White Plains, NY
Licensed In: (914) 367-5000
Website: All states except PR
Telephone: <http://www.amalgamatedlife.com>

Insurer: **BERKLEY LIFE & HEALTH INS CO**
Rating: A
Headquarters: Urbandale, IA
Licensed In: (609) 584-6990
Website: All states except PR
Telephone: <https://www.berkley.com>

Insurer: **FEDERATED LIFE INS CO**
Rating: A
Headquarters: Owatonna, MN
Licensed In: (507) 455-5200
Website: All states except AK, DC, HI, PR
Telephone: <https://www.federatedinsurance.com>

Insurer: **FRANDISCO LIFE INS CO**
Rating: A
Headquarters: Toccoa, GA
Licensed In: (706) 886-7571
Website: GA
Telephone: <http://www.1ffc.com>

Insurer: **GARDEN STATE LIFE INS CO**
Rating: A
Headquarters: Galveston, TX
Licensed In: (409) 763-4661
Website: All states except PR
Telephone: <https://www.americannational.com>

Insurer: **GUARDIAN LIFE INS CO OF AMERICA**
Rating: A
Headquarters: New York, NY
Licensed In: (212) 598-8000
Website: All states except PR
Telephone: <https://www.guardianlife.com>

Insurer: **LIFEWISE ASR CO**
Rating: A
Headquarters: Mountlake Terrace, WA
Licensed In: (425) 918-4575
Website: AK, CA, ID, IL, OR, WA
Telephone: <http://www.lifewiseac.com>



Insurer: **PARKER CENTENNIAL ASR CO**
Rating: A
Headquarters: Stevens Point, WI
Licensed In: (715) 346-6000
Website: All states except NY, PR
Telephone: <https://www.sentry.com>

Insurer: **SENTRY LIFE INS CO**
Rating: A
Headquarters: Stevens Point, WI
Licensed In: (715) 346-6000
Website: All states except NY, PR
Telephone: <https://www.sentry.com>

Insurer: **SHELTERPOINT LIFE INS CO**
Rating: A
Headquarters: Garden City, NY
Licensed In: (516) 829-8100
Website: CA, CO, CT, DC, DE, FL, IL, MD, MA, MI, MN, NJ, NY, NC, PA, RI, SC, TN
Telephone: <https://www.shelterpoint.com>

Insurer: **SOUTHERN FARM BUREAU LIFE INS CO**
Rating: A
Headquarters: Jackson, MS
Licensed In: (601) 981-7422
Website: AL, AR, CO, FL, GA, KY, LA, MS, NC, SC, TN, TX, VA, PR
Telephone: www.sfbli.com

Insurer: **UNITED FARM FAMILY LIFE INS CO**
Rating: A
Headquarters: Indianapolis, IN
Licensed In: (317) 692-7200
Website: AZ, CA, IL, IN, IA, MD, MA, NH, NJ, NC, ND, OH, PA
Telephone: <https://www.infarmbureau.com>

Insurer: **USAA LIFE INS CO**
Rating: A
Headquarters: San Antonio, TX
Licensed In: (210) 531-8722
Website: All states except NY, PR
Telephone: <https://www.usaa.com>



A- Rated Life Insurers

Insurer: **AMERICAN FAMILY LIFE ASR CO OF NY**
Rating: A-
Headquarters: Albany, NY
Licensed In: (518) 438-0764
Website: CT, MA, NJ, NY, ND, VT
Telephone: <https://www.aflac.com>

Insurer: **AMERICAN HEALTH & LIFE INS CO**
Rating: A-
Headquarters: Fort Worth, TX
Licensed In: (800) 307-0048
Website: All states except NY, PR
Telephone: <https://www.onemainsolutions.com>

Insurer: **AMICA LIFE INS CO**
Rating: A-
Headquarters: Providence, RI
Licensed In: (800) 652-6422
Website: All states except PR
Telephone: <https://www.amica.com>

Insurer: **ANNUITY INVESTORS LIFE INS CO**
Rating: A-
Headquarters: Cincinnati, OH
Licensed In: (513) 357-3300
Website: All states except NY, VT, PR
Telephone: <http://www.greatamericaninsurancegroup.com>

Insurer: **BLUEBONNET LIFE INS CO**
Rating: A-
Headquarters: Jackson, MS
Licensed In: (601) 664-4218
Website: AL, AR, LA, MS, TN

Insurer: **CHRISTIAN FIDELITY LIFE INS CO**
Rating: A-
Headquarters: Phoenix, AZ
Licensed In: (602) 263-6666
Website: All states except AK, CA, CT, DC, DE, HI, IA, ME, MD, MA, MI, MN, NH, NJ, NY, NC, PA, RI, VT, WI, PR
Telephone: <http://www.oxfordlife.com>

Insurer: **CIGNA LIFE INS CO OF NEW YORK**
Rating: A-
Headquarters: Philadelphia, PA
Licensed In: (215) 761-1000
Website: AL, DC, MO, NY, PA, TN
Telephone: <http://www.cigna.com>



Insurer: **COTTON STATES LIFE INS CO**
Rating: A-
Headquarters: Bloomington, IL
Licensed In: (309) 821-3000
Website: AL, FL, GA, KY, LA, MS, NC, SC, TN, VA
Telephone: <https://www.countryfinancial.com>

Insurer: **COUNTRY INVESTORS LIFE ASR CO**
Rating: A-
Headquarters: Bloomington, IL
Licensed In: (309) 821-3000
Website: All states except CA, DC, HI, NH, NJ, NY, UT, VT, PR
Telephone: <https://www.countryfinancial.com>

Insurer: **FARM BUREAU LIFE INS CO OF MICHIGAN**
Rating: A-
Headquarters: Lansing, MI
Licensed In: (517) 323-7000
Website: MI
Telephone: <https://www.farmbureauinsurance-mi.com>

Insurer: **FARM BUREAU LIFE INS CO OF MISSOURI**
Rating: A-
Headquarters: Jefferson City, MO
Licensed In: (573) 893-1400
Website: MO
Telephone: <https://www.mofbinsurance.com>

Insurer: **FIDELITY INVESTMENTS LIFE INS CO**
Rating: A-
Headquarters: Smithfield, RI
Licensed In: (401) 292-4616
Website: All states except NY, PR
Telephone: <https://www.fidelity.com>

Insurer: **FIDELITY SECURITY LIFE INS CO**
Rating: A-
Headquarters: Kansas City, MO
Licensed In: (816) 756-1060
Website: All states except PR
Telephone: <http://www.fslins.com>

Insurer: **FIRST RELIANCE STANDARD LIFE INS CO**
Rating: A-
Headquarters: New York, NY
Licensed In: (212) 303-8400
Website: DC, DE, NY
Telephone: <http://www.reliancestandard.com>



Insurer: **GREAT SOUTHERN LIFE INS CO**
Rating: A-
Headquarters: Kansas City, MO
Licensed In: (816) 391-2000
Website: All states except NH, NY, RI, VT, PR
Telephone: <https://www.americo.com>

Insurer: **LIFE INS CO OF BOSTON & NEW YORK**
Rating: A-
Headquarters: Athol Springs, NY
Licensed In: (800) 645-2317
Website: NY
Telephone: <http://www.lifeofboston.com>

Insurer: **MADISON NATIONAL LIFE INS CO INC**
Rating: A-
Headquarters: Madison, WI
Licensed In: (800) 356-9601
Website: All states except NY, PR
Telephone: <https://www.madisonlife.com>

Insurer: **MASSACHUSETTS MUTUAL LIFE INS CO**
Rating: A-
Headquarters: Springfield, MA
Licensed In: (413) 788-8411
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.massmutual.com>

Insurer: **NATIONAL BENEFIT LIFE INS CO**
Rating: A-
Headquarters: Long Island City, NY
Licensed In: (718) 361-3636
Website: All states except PR
Telephone: <http://www.nationalbenefitlife.com>

Insurer: **NEW YORK LIFE INS CO**
Rating: A-
Headquarters: New York, NY
Licensed In: (212) 576-7000
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.newyorklife.com>

Insurer: **NIPPON LIFE INS CO OF AMERICA**
Rating: A-
Headquarters: New York, NY
Licensed In: (212) 682-3000
Website: All states except ME, NH, WY, PR
Telephone: <http://www.nipponlifebenefits.com>



Insurer: **PACIFIC GUARDIAN LIFE INS CO LTD**
Rating: A-
Headquarters: Honolulu, HI
Licensed In: (808) 955-2236
Website: AK, AZ, CA, CO, HI, ID, IA, LA, MO, MT, NE, NV, NM, OK, OR, SD, TX, UT, WA, WY
Telephone: <http://www.pacificguardian.com>

Insurer: **PACIFIC LIFE INS CO**
Rating: A-
Headquarters: Newport Beach, CA
Licensed In: (949) 219-3011
Website: All states except NY, PR
Telephone: <http://www.pacificlife.com>

Insurer: **PHYSICIANS LIFE INS CO**
Rating: A-
Headquarters: Omaha, NE
Licensed In: (402) 633-1000
Website: All states except NY, PR
Telephone: <https://www.physiciansmutual.com>

Insurer: **STANDARD LIFE & ACCIDENT INS CO**
Rating: A-
Headquarters: Galveston, TX
Licensed In: (409) 763-4661
Website: All states except ME, NH, NJ, NY, PR
Telephone: <https://slaico.americannational.com>

Insurer: **STANDARD LIFE INS CO OF NY**
Rating: A-
Headquarters: White Plains, NY
Licensed In: (914) 989-4400
Website: NY
Telephone: www.standard.com

Insurer: **SWBC LIFE INS CO**
Rating: A-
Headquarters: San Antonio, TX
Licensed In: (210) 321-7361
Website: GA, LA, MI, OK, TN, TX, UT, VA
Telephone: <https://www.swbc.com>

Insurer: **SYMETRA NATIONAL LIFE INS CO**
Rating: A-
Headquarters: Seattle, WA
Licensed In: (425) 256-8000
Website: All states except AK, HI, ME, MA, NH, NJ, NY, RI, VT, WY, PR
Telephone: <https://www.symetra.com>



Insurer: **TRANS OCEANIC LIFE INS CO**
Rating: A-
Headquarters: San Juan, PR
Licensed In: (787) 620-2680x2319
Website: FL, PR
Telephone: <https://tolic.com>

Insurer: **USABLE LIFE**
Rating: A-
Headquarters: Little Rock, AR
Licensed In: (501) 375-7200
Website: All states except NY, PR
Telephone: <https://www.usablelife.com>

B+ Rated Life Insurers

Insurer: **ADVANCE INS CO OF KANSAS**
Rating: B+
Headquarters: Topeka, KS
Licensed In: (785) 273-9804
Website: KS
Telephone: <http://www.advanceinsurance.com>

Insurer: **ALLIANZ LIFE INS CO OF NY**
Rating: B+
Headquarters: Minneapolis, MN
Licensed In: (763) 765-2913
Website: CT, DC, IL, MN, MO, NY, ND
Telephone: <https://www.allianzlife.com/new-york?legacy=/new>

Insurer: **AMERICAN FIDELITY ASR CO**
Rating: B+
Headquarters: Oklahoma City, OK
Licensed In: (405) 523-2000
Website: All states except NY
Telephone: <https://americanfidelity.com>

Insurer: **AMERICAN UNITED LIFE INS CO**
Rating: B+
Headquarters: Indianapolis, IN
Licensed In: (317) 285-1877
Website: All states except PR
Telephone: <https://www.oneamerica.com>

Insurer: **ANTHEM LIFE INS CO**
Rating: B+
Headquarters: Worthington, OH
Licensed In: (614) 433-8800
Website: All states except NY, RI, VT, PR
Telephone: www.anthem.com



Insurer: **ASSURITY LIFE INS CO**
Rating: B+
Headquarters: Lincoln, NE
Licensed In: (402) 476-6500
Website: All states except NY, PR
Telephone: www.assurity.com

Insurer: **AXA EQUITABLE LIFE INS CO**
Rating: B+
Headquarters: New York, NY
Licensed In: (212) 554-1234
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://us.axa.com>

Insurer: **BEST LIFE & HEALTH INS CO**
Rating: B+
Headquarters: Irvine, CA
Licensed In: (949) 253-4080
Website: No States
Telephone: <http://www.bestlife.com>

Insurer: **BOSTON MUTUAL LIFE INS CO**
Rating: B+
Headquarters: Canton, MA
Licensed In: (781) 828-7000
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.bostonmutual.com>

Insurer: **COMPANION LIFE INS CO**
Rating: B+
Headquarters: Columbia, SC
Licensed In: (803) 735-1251
Website: All states except CA, CT, HI, NJ, NY, PR
Telephone: <http://www.companionlife.com>

Insurer: **DEARBORN NATIONAL LIFE INS CO**
Rating: B+
Headquarters: Downers Grove, IL
Licensed In: (800) 348-4512
Website: All states except NY
Telephone: <http://www.dearbornnational.com>

Insurer: **DEARBORN NATIONAL LIFE INS CO OF NY**
Rating: B+
Headquarters: Downers Grove, IL
Licensed In: (800) 348-4512
Website: NY
Telephone: <http://www.dearbornnational.com>



Insurer: **DELAWARE AMERICAN LIFE INS CO**
Rating: B+
Headquarters: Wilmington, DE
Licensed In: (302) 594-2000
Website: All states except PR
Telephone: <https://www.metlife.com>

Insurer: **EAGLE LIFE INS CO**
Rating: B+
Headquarters: Des Moines, IA
Licensed In: (515) 221-0002
Website: All states except ID, NY, PR
Telephone: <http://www.eagle-lifeco.com>

Insurer: **EMPIRE FIDELITY INVESTMENTS L I C**
Rating: B+
Headquarters: Smithfield, RI
Licensed In: (401) 292-4616
Website: NY
Telephone: <https://www.fidelity.com>

Insurer: **FARM BUREAU LIFE INS CO**
Rating: B+
Headquarters: W Des Moines, IA
Licensed In: (515) 225-5400
Website: AZ, CO, ID, IA, KS, MN, MT, NE, NV, NM, ND, OK, OR, SD, UT, WA, WI, WY
Telephone: <https://www.fbfs.com>

Insurer: **FIDELITY SECURITY LIFE INS CO OF NY**
Rating: B+
Headquarters: Kansas City, MO
Licensed In: (800) 821-7303
Website: MS, NY
Telephone: <http://www.fslins.com>

Insurer: **FREEDOM LIFE INS CO OF AMERICA**
Rating: B+
Headquarters: Fort Worth, TX
Licensed In: (817) 878-3300
Website: All states except AK, CA, CT, DC, HI, ID, ME, MA, MT, NH, NJ, NY, ND, RI, VT, WI, PR
Telephone: <http://www.ushealthgroup.com>

Insurer: **GERBER LIFE INS CO**
Rating: B+
Headquarters: White Plains, NY
Licensed In: (914) 272-4000
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.gerberlife.com>



Insurer: **HANNOVER LIFE REASSURANCE CO OF AMER**
Rating: B+
Headquarters: Orlando, FL
Licensed In: (407) 649-8411
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.hannover-re.com>

Insurer: **HUMANA INS CO OF KENTUCKY**
Rating: B+
Headquarters: Louisville, KY
Licensed In: (502) 580-1000
Website: CA, CO, KY, TX
Telephone: <https://www.humana.com>

Insurer: **ILLINOIS MUTUAL LIFE INS CO**
Rating: B+
Headquarters: Peoria, IL
Licensed In: (309) 674-8255
Website: All states except AK, DC, HI, NY, PR
Telephone: www.illinoismutual.com

Insurer: **LOCOMOTIVE ENGRS&COND MUT PROT ASSN**
Rating: B+
Headquarters: Southfield, MI
Licensed In: (800) 514-0010
Website: MI, NE, NM, TX
Telephone: <https://www.lecmpa.org>

Insurer: **M LIFE INS CO**
Rating: B+
Headquarters: Portland, OR
Licensed In: (503) 414-7336
Website: AZ, CO, DE, MI, NE, NJ, OH
Telephone: <http://www.mfin.com>

Insurer: **MIDLAND NATIONAL LIFE INS CO**
Rating: B+
Headquarters: West Des Moines, IA
Licensed In: (515) 273-0874
Website: All states except NY
Telephone: <https://www.midlandnational.com>

Insurer: **MINNESOTA LIFE INS CO**
Rating: B+
Headquarters: Saint Paul, MN
Licensed In: (651) 665-3500
Website: All states except NY
Telephone: <https://www.securian.com>



Insurer: **MUTUAL OF AMERICA LIFE INS CO**
Rating: B+
Headquarters: New York, NY
Licensed In: (212) 224-1600
Website: All states except PR
Telephone: <http://www.mutualofamerica.com>

Insurer: **NATIONAL FARMERS UNION LIFE INS CO**
Rating: B+
Headquarters: Kansas City, MO
Licensed In: (816) 391-2000
Website: All states except AL, CT, DE, FL, GA, HI, LA, ME, MD, MA, NH, NJ, NY, NC, RI, SC, TN, VT, WV, PR
Telephone: <http://www.americo.com>

Insurer: **NATIONAL FOUNDATION LIFE INS CO**
Rating: B+
Headquarters: Fort Worth, TX
Licensed In: (817) 878-3300
Website: All states except CT, FL, HI, IL, MD, MA, MI, MN, NH, NJ, NY, RI, VT, WV, WI, PR

Insurer: **NATIONAL INCOME LIFE INS CO**
Rating: B+
Headquarters: Syracuse, NY
Licensed In: (315) 451-8180
Website: NY
Telephone: <http://www.nilife.com>

Insurer: **NEW YORK LIFE INS & ANNUITY CORP**
Rating: B+
Headquarters: New York, NY
Licensed In: (212) 576-7000
Website: All states except PR
Telephone: <http://www.newyorklife.com>

Insurer: **NORTH AMERICAN INS CO**
Rating: B+
Headquarters: Phoenix, AZ
Licensed In: (877) 667-9368
Website: AL, CO, DC, IL, IN, KS, LA, MD, MI, MN, MO, NM, ND, OH, OK, OR, PA, SC, TX, WI
Telephone: <http://www.oxfordlife.com>

Insurer: **NORTHWESTERN MUTUAL LIFE INS CO**
Rating: B+
Headquarters: Milwaukee, WI
Licensed In: (414) 271-1444
Website: All states except PR
Telephone: <https://www.northwesternmutual.com>



Insurer: **NYLIFE INS CO OF ARIZONA**
Rating: B+
Headquarters: New York, NY
Licensed In: (212) 576-7000
Website: All states except ME, NY, PR
Telephone: <http://www.newyorklife.com>

Insurer: **OXFORD LIFE INS CO**
Rating: B+
Headquarters: Phoenix, AZ
Licensed In: (602) 263-6666
Website: All states except NY, VT, PR
Telephone: <http://www.oxfordlife.com>

Insurer: **PACIFIC LIFE & ANNUITY CO**
Rating: B+
Headquarters: Newport Beach, CA
Licensed In: (949) 219-3011
Website: All states except PR
Telephone: <http://www.pacificlife.com>

Insurer: **PAN AMERICAN ASR CO**
Rating: B+
Headquarters: New Orleans, LA
Licensed In: (504) 566-1300
Website: All states except AK, IA, ME, MA, NH, NY, RI, SD, VT, WY
Telephone: <https://www.palig.com>

Insurer: **PRINCIPAL LIFE INS CO**
Rating: B+
Headquarters: Des Moines, IA
Licensed In: (515) 247-5111
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.principal.com>

Insurer: **SB MUTL LIFE INS CO OF MA**
Rating: B+
Headquarters: Woburn, MA
Licensed In: (781) 938-3500
Website: All states except NY, PR
Telephone: <https://www.sbli.com>

Insurer: **STANDARD INS CO**
Rating: B+
Headquarters: Portland, OR
Licensed In: (971) 321-7000
Website: All states except NY
Telephone: <https://www.standard.com>



Insurer: **STANDARD SECURITY LIFE INS CO OF NY**
Rating: B+
Headquarters: New York, NY
Licensed In: (212) 355-4141
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.sslcnyc.com>

Insurer: **TENNESSEE FARMERS LIFE INS CO**
Rating: B+
Headquarters: Columbia, TN
Licensed In: (931) 388-7872
Website: TN
Telephone: <https://www.fbitn.com>

Insurer: **TRANS WORLD ASR CO**
Rating: B+
Headquarters: San Mateo, CA
Licensed In: (650) 348-2300
Website: All states except NH, NY, VT, PR
Telephone: <https://www.twalife.com>

Insurer: **TRUSTMARK INS CO**
Rating: B+
Headquarters: Lake Forest, IL
Licensed In: (847) 615-1500
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.trustmarkcompanies.com>

Insurer: **TRUSTMARK LIFE INS CO**
Rating: B+
Headquarters: Lake Forest, IL
Licensed In: (847) 615-1500
Website: All states except PR
Telephone: <http://www.trustmarkcompanies.com>

Insurer: **UNITED WORLD LIFE INS CO**
Rating: B+
Headquarters: Omaha, NE
Licensed In: (402) 342-7600
Website: All states except CT, NY, PR
Telephone: <http://www.mutualofomaha.com>

Insurer: **UNIVERSAL LIFE INS CO**
Rating: B+
Headquarters: San Juan, PR
Licensed In: (787) 706-7337
Website: PR
Telephone: <http://www.universalpr.com>



Insurer: **USAA LIFE INS CO OF NEW YORK**
Rating: B+
Headquarters: San Antonio, TX
Licensed In: (210) 531-8722
Website: NY
Telephone: <https://www.usaa.com>

Insurer: **UTIC INS CO**
Rating: B+
Headquarters: Birmingham, AL
Licensed In: (205) 220-2100
Website: AL, TN
Telephone: <https://www.bluerxalatenn.com>

Insurer: **VOYA RETIREMENT INS & ANNUITY CO**
Rating: B+
Headquarters: Windsor, CT
Licensed In: (860) 580-4646
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.voya.com>

B Rated Life Insurers

Insurer: **4 EVER LIFE INS CO**
Rating: B
Headquarters: Oakbrook Terrace, IL
Licensed In: (630) 472-7700
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.4everlife.com>

Insurer: **AAA LIFE INS CO**
Rating: B
Headquarters: Livonia, MI
Licensed In: (734) 464-2921
Website: All states except NY, PR

Insurer: **AAA LIFE INS CO OF NY**
Rating: B
Headquarters: Livonia, MI
Licensed In: (734) 464-2921
Website: NY
Telephone: <https://www.aalife.com>

Insurer: **AETNA LIFE INS CO**
Rating: B
Headquarters: Hartford, CT
Licensed In: (800) 872-3862
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.aetna.com>



Insurer: **ALLSTATE LIFE INS CO**
Rating: B
Headquarters: Northbrook, IL
Licensed In: (847) 402-5000
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.allstate.com>

Insurer: **AMERICAN EQUITY INVESTMENT LIFE NY**
Rating: B
Headquarters: Des Moines, IA
Licensed In: (866) 233-6660
Website: NY
Telephone: <https://www.american-equity.com>

Insurer: **AMERICAN FARM LIFE INS CO**
Rating: B
Headquarters: Fort Worth, TX
Licensed In: (817) 451-9550
Website: NM, OK
Telephone: <http://www.americanfarmlife.com>

Insurer: **AMERICAN FEDERATED LIFE INS CO**
Rating: B
Headquarters: Flowood, MS
Licensed In: (601) 992-6886
Website: AL, IL, LA, MS, MO

Insurer: **AMERICAN FIDELITY LIFE INS CO**
Rating: B
Headquarters: Pensacola, FL
Licensed In: (850) 456-7401
Website: All states except NY, VT, PR
Telephone: <https://www.amfilife.com>

Insurer: **AMERICAN GENERAL LIFE INS CO**
Rating: B
Headquarters: Houston, TX
Licensed In: (713) 522-1111
Website: All states except NY
Telephone: <http://www.aig.com>

Insurer: **AMERICAN HERITAGE LIFE INS CO**
Rating: B
Headquarters: Jacksonville, FL
Licensed In: (904) 992-1776
Website: All states except NY
Telephone: <http://www.allstate.com>



Insurer: **AMERICAN NATIONAL INS CO**
Rating: B
Headquarters: Galveston, TX
Licensed In: (409) 763-4661
Website: All states except NY
Telephone: <http://www.anico.com>

Insurer: **AMERICAN PUBLIC LIFE INS CO**
Rating: B
Headquarters: Flowood, MS
Licensed In: (601) 936-6600
Website: All states except NY, PR
Telephone: <https://www.ampublic.com>

Insurer: **AMERICAN SERVICE LIFE INS CO**
Rating: B
Headquarters: Kansas City, MO
Licensed In: (816) 756-1060
Website: AR

Insurer: **AMERITAS LIFE INS CORP**
Rating: B
Headquarters: Lincoln, NE
Licensed In: (402) 467-1122
Website: All states except NY, PR
Telephone: <https://www.ameritas.com>

Insurer: **ANTHEM LIFE & DISABILITY INS CO**
Rating: B
Headquarters: New York, NY
Licensed In: (212) 563-5570
Website: NY
Telephone: <https://www.empireblue.com>

Insurer: **ASSURITY LIFE INS CO OF NY**
Rating: B
Headquarters: Lincoln, NE
Licensed In: (402) 476-6500
Website: NY
Telephone: <http://www.assurity.com>

Insurer: **AUTO-OWNERS LIFE INS CO**
Rating: B
Headquarters: Lansing, MI
Licensed In: (517) 323-1200
Website: All states except AK, CA, CT, DC, DE, HI, LA, MD, MT, NJ, NY, OK, RI, TX, WV, WY, PR
Telephone: <http://www.auto-owners.com>



Insurer: **AXA CORPORATE SOLUTIONS LIFE REINS**
Rating: B
Headquarters: Jersey City, NJ
Licensed In: (201) 743-7217
Website: All states except FL, PR

Insurer: **AXA EQUITABLE LIFE & ANNUITY CO**
Rating: B
Headquarters: Jersey City, NJ
Licensed In: (704) 341-7000
Website: All states except NY, PR
Telephone: <https://us.axa.com>

Insurer: **BALTIMORE LIFE INS CO**
Rating: B
Headquarters: Owings Mills, MD
Licensed In: (410) 581-6600
Website: All states except NY, PR
Telephone: www.baltlife.com

Insurer: **BENEFICIAL LIFE INS CO**
Rating: B
Headquarters: Salt Lake City, UT
Licensed In: (801) 933-1100
Website: All states except NY, PR
Telephone: <http://www.beneficialfinancialgroup.com>

Insurer: **BERKSHIRE LIFE INS CO OF AMERICA**
Rating: B
Headquarters: Pittsfield, MA
Licensed In: (413) 499-4321
Website: All states except PR
Telephone: <https://www.guardianlife.com>

Insurer: **BLUE CROSS BLUE SHIELD OF KANSAS INC**
Rating: B
Headquarters: Topeka, KS
Licensed In: (785) 291-7000
Website: KS
Telephone: www.bcbsks.com

Insurer: **BLUE SHIELD OF CALIFORNIA L&H INS CO**
Rating: B
Headquarters: San Francisco, CA
Licensed In: (415) 229-5000
Website: CA
Telephone: www.blueshieldca.com



Insurer: **BRIGHTHOUSE LIFE INSURANCE CO**
Rating: B
Headquarters: Charlotte, NC
Licensed In: (980) 365-7100
Website: All states except NY
Telephone: www.brighthousefinancial.com

Insurer: **CARIBBEAN AMERICAN LIFE ASR CO**
Rating: B
Headquarters: San Juan, PR
Licensed In: (787) 250-6470
Website: PR
Telephone: <http://www.assurantsolutions.com/puertorico>

Insurer: **CENTRAL STATES H & L CO OF OMAHA**
Rating: B
Headquarters: Omaha, NE
Licensed In: (402) 397-1111
Website: All states except NY, PR
Telephone: www.cso.com

Insurer: **CIGNA HEALTH & LIFE INS CO**
Rating: B
Headquarters: Bloomfield, CT
Licensed In: (860) 226-6000
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.cigna.com>

Insurer: **CM LIFE INS CO**
Rating: B
Headquarters: Springfield, MA
Licensed In: (413) 788-8411
Website: All states except NY
Telephone: <https://www.massmutual.com>

Insurer: **COLUMBIAN MUTUAL LIFE INS CO**
Rating: B
Headquarters: Binghamton, NY
Licensed In: (607) 724-2472
Website: All states except PR
Telephone: <http://www.cfglife.com>

Insurer: **COMMENCEMENT BAY RISK MGMT INS**
Rating: B
Headquarters: Portland, OR
Licensed In: (206) 464-3600
Website: OR, UT, WA
Telephone: <http://www.commbayrisk.com>



Insurer: **COMPANION LIFE INS CO OF CA**
Rating: B
Headquarters: Columbia, CA
Licensed In: (803) 735-1251
Website: AZ, CA, HI, MT, NV, TX, WY
Telephone: <http://www.thedoctors.com>

Insurer: **CONTINENTAL AMERICAN INS CO**
Rating: B
Headquarters: Columbia, SC
Licensed In: (888) 730-2244
Website: All states except NY, PR
Telephone: <http://www.caicworksite.com>

Insurer: **DESERET MUTUAL INS CO**
Rating: B
Headquarters: Salt Lake City, UT
Licensed In: (801) 578-5628
Website: HI, ID, UT
Telephone: <https://www.dmba.com>

Insurer: **EMC NATIONAL LIFE CO**
Rating: B
Headquarters: Des Moines, IA
Licensed In: (515) 237-2000
Website: All states except NJ, NY, PR
Telephone: <https://www.emcnationallife.com>

Insurer: **ENTERPRISE LIFE INS CO**
Rating: B
Headquarters: Fort Worth, TX
Licensed In: (817) 878-3300
Website: AZ, AR, IL, KS, LA, MS, NE, NM, OK, OR, TX, WI

Insurer: **ERIE FAMILY LIFE INS CO**
Rating: B
Headquarters: Erie, PA
Licensed In: (814) 870-2000
Website: DC, IL, IN, KY, MD, MN, NC, OH, PA, TN, VA, WV, WI
Telephone: <https://www.erieinsurance.com>

Insurer: **FIDELITY & GUARANTY LIFE INS CO NY**
Rating: B
Headquarters: New York, NY
Licensed In: (888) 697-5433
Website: NY
Telephone: <https://www.fglife.com>



Insurer: **FIRST ALLMERICA FINANCIAL LIFE INS**
Rating: B
Headquarters: Brighton, MA
Licensed In: (508) 460-2400
Website: All states except PR
Telephone: <https://www.globalatlantic.com>

Insurer: **FIRST ASR LIFE OF AMERICA**
Rating: B
Headquarters: Baton Rouge, LA
Licensed In: (225) 769-9923
Website: AL, LA, MS, TN
Telephone: www.theldsgroup.com/products/first-assurance-lif

Insurer: **FIRST PENN-PACIFIC LIFE INS CO**
Rating: B
Headquarters: Fort Wayne, IN
Licensed In: (800) 444-2363
Website: All states except NY, PR
Telephone: <https://www.lfg.com>

Insurer: **FIRST SECURITY BENEFIT LIFE & ANN**
Rating: B
Headquarters: New York, NY
Licensed In: (800) 355-4570
Website: KS, NY
Telephone: <https://www.fsbl.com>

Insurer: **FIRST SYMETRA NATL LIFE INS CO OF NY**
Rating: B
Headquarters: New York, NY
Licensed In: (425) 256-8000
Website: NY
Telephone: <https://www.symetra.com>

Insurer: **FORETHOUGHT LIFE INS CO**
Rating: B
Headquarters: Indianapolis, IN
Licensed In: (317) 223-2700
Website: All states except NY
Telephone: www.globalatlantic.com

Insurer: **GOLDEN RULE INS CO**
Rating: B
Headquarters: Indianapolis, IN
Licensed In: (317) 290-8100
Website: All states except NY, PR
Telephone: <https://www.uhone.com>



Insurer: **GOVERNMENT PERSONNEL MUTUAL L I C**
Rating: B
Headquarters: San Antonio, TX
Licensed In: (210) 357-2222
Website: All states except NJ, NY, PR
Telephone: www.gpmlife.com

Insurer: **GPM HEALTH & LIFE INS CO**
Rating: B
Headquarters: San Antonio, TX
Licensed In: (210) 357-2222
Website: AZ, CA, CO, GA, HI, ID, IL, IN, KS, KY, MD, MI, MS, MO, MT, NV, NM, NC, OH, OR, PA, SC, TX, UT, VA, WA, WY
Telephone: <http://www.nclife.com>

Insurer: **GREATER GEORGIA LIFE INS CO**
Rating: B
Headquarters: Atlanta, GA
Licensed In: (404) 842-8000
Website: AL, GA, MS, NC, SC, TN, VA
Telephone: <https://www.anthem.com/?redirected=bcbsga>

Insurer: **GREENFIELDS LIFE INS CO**
Rating: B
Headquarters: West Des Moines, IA
Licensed In: (515) 225-5400
Website: CO, IA
Telephone: <http://www.greenfieldslife.com>

Insurer: **GUARANTEE TRUST LIFE INS CO**
Rating: B
Headquarters: Glenview, IL
Licensed In: (847) 699-0600
Website: All states except NY
Telephone: www.gtlic.com

Insurer: **GUARANTY INCOME LIFE INS CO**
Rating: B
Headquarters: Baton Rouge, LA
Licensed In: (225) 383-0355
Website: All states except AK, CT, DC, DE, HI, ID, ME, MD, MN, NH, NJ, NY, PA, RI, SD, VT, WV, WI, PR
Telephone: <http://www.gilico.com>

Insurer: **GUARDIAN INS & ANNUITY CO INC**
Rating: B
Headquarters: New York, NY
Licensed In: (212) 598-8000
Website: All states except PR
Telephone: www.guardianlife.com/annuities



Insurer: **HARLEYSVILLE LIFE INS CO**
Rating: B
Headquarters: Harleysville, PA
Licensed In: (215) 256-5000
Website: All states except AK, CA, CO, HI, ID, KS, LA, ME, MS, MO, MT, NV, NY, OK, OR, VT, WA, WY, PR
Telephone: <https://www.nationwide.com/harleysville-insuranc>

Insurer: **HCC LIFE INS CO**
Rating: B
Headquarters: Kennesaw, GA
Licensed In: (770) 973-9851
Website: All states except PR
Telephone: <http://www.tmhcc.com>

Insurer: **HM LIFE INS CO**
Rating: B
Headquarters: Pittsburgh, PA
Licensed In: (800) 328-5433
Website: All states except NY, PR
Telephone: <https://www.hmig.com>

Insurer: **HM LIFE INS CO OF NEW YORK**
Rating: B
Headquarters: Pittsburgh, PA
Licensed In: (800) 328-5433
Website: DC, NY, RI
Telephone: <https://www.hmig.com>

Insurer: **HOMESTEADERS LIFE CO**
Rating: B
Headquarters: Des Moines, IA
Licensed In: (515) 440-7777
Website: All states except NY, PR
Telephone: www.homesteaderslife.com

Insurer: **HORACE MANN LIFE INS CO**
Rating: B
Headquarters: Springfield, IL
Licensed In: (217) 789-2500
Website: All states except NY, PR

Insurer: **INTRAMERICA LIFE INS CO**
Rating: B
Headquarters: Hauppauge, NY
Licensed In: (631) 357-8923
Website: AZ, AR, CT, FL, HI, IL, IN, KY, LA, MD, MA, MI, MO, NE, NV, NJ, NM, NY, NC, OR, PA, TX, UT, VT, WY
Telephone: <http://www.allstate.com>



Insurer: **INVESTORS LIFE INS CO NORTH AMERICA**
Rating: B
Headquarters: Kansas City, MO
Licensed In: (816) 391-2000
Website: All states except NY, PR
Telephone: <http://www.americo.com>

Insurer: **JACKSON NATIONAL LIFE INS CO**
Rating: B
Headquarters: Lansing, MI
Licensed In: (517) 381-5500
Website: All states except NY, PR
Telephone: <https://www.jackson.com>

Insurer: **JACKSON NATIONAL LIFE INS CO OF NY**
Rating: B
Headquarters: Lansing, MI
Licensed In: (517) 381-5500
Website: DE, MI, NY
Telephone: <https://www.jackson.com>

Insurer: **JOHN HANCOCK LIFE & HEALTH INS CO**
Rating: B
Headquarters: Boston, MA
Licensed In: (617) 572-6000
Website: All states, the District of Columbia and Puerto Rico

Insurer: **JOHN HANCOCK LIFE INS CO OF NY**
Rating: B
Headquarters: Valhalla, NY
Licensed In: (914) 773-0708
Website: MI, NY
Telephone: <https://www.johnhancock.com>

Insurer: **KANSAS CITY LIFE INS CO**
Rating: B
Headquarters: Kansas City, MO
Licensed In: (816) 753-7000
Website: All states except NY, VT, PR
Telephone: <https://www.kclife.com>

Insurer: **LAFAYETTE LIFE INS CO**
Rating: B
Headquarters: Cincinnati, OH
Licensed In: (513) 362-4900
Website: All states except NY, PR
Telephone: <https://www.westernsouthern.com/lafayette>



Insurer: **LEADERS LIFE INS CO**
Rating: B
Headquarters: Tulsa, OK
Licensed In: (918) 254-0200
Website: AL, AR, KS, LA, MS, MO, NM, OK, SD, TX
Telephone: <http://www.leaderslife.com>

Insurer: **LIBERTY NATIONAL LIFE INS CO**
Rating: B
Headquarters: Birmingham, AL
Licensed In: (972) 569-4000
Website: All states except NY, PR
Telephone: www.libertynational.com

Insurer: **LIFE INS CO OF ALABAMA**
Rating: B
Headquarters: Gadsden, AL
Licensed In: (256) 543-2022
Website: AL, AR, FL, GA, KY, LA, MS, NC, OK, SC, TN
Telephone: <http://www.licoa.com>

Insurer: **LIFE INS CO OF NORTH AMERICA**
Rating: B
Headquarters: Philadelphia, PA
Licensed In: (215) 761-1000
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.cigna.com>

Insurer: **LIFE INS CO OF THE SOUTHWEST**
Rating: B
Headquarters: Dallas, TX
Licensed In: (214) 638-7100
Website: All states except NY, PR
Telephone: <https://www.nationallife.com>

Insurer: **LINCOLN LIFE & ANNUITY CO OF NY**
Rating: B
Headquarters: Fort Wayne, IN
Licensed In: (800) 444-2363
Website: All states except PR
Telephone: <https://www.lfg.com>

Insurer: **LINCOLN NATIONAL LIFE INS CO**
Rating: B
Headquarters: Fort Wayne, IN
Licensed In: (260) 455-2000
Website: All states except NY
Telephone: <https://www.lfg.com>



Insurer: **LONGEVITY INS CO**
Rating: B
Headquarters: Horsham, PA
Licensed In: (215) 956-8000
Website: All states except HI, ME, MA, NH, NY, ND, RI, VT, WY, PR

Insurer: **MANHATTAN LIFE INS CO**
Rating: B
Headquarters: Houston, TX
Licensed In: (713) 529-0045
Website: All states, the District of Columbia and Puerto Rico
Telephone: <http://www.manhattanlife.com>

Insurer: **MEDAMERICA INS CO OF FL**
Rating: B
Headquarters: Rochester, NY
Licensed In: (585) 238-4464
Website: FL
Telephone: <https://www.medamericaltc.com>

Insurer: **MEDMUTUAL LIFE INS CO**
Rating: B
Headquarters: Cleveland, OH
Licensed In: (216) 687-7000
Website: All states except AL, AK, CA, CT, FL, HI, ID, ME, MA, NH, NY, NC, RI, TN, VT, WA, PR
Telephone: <https://www.medmutuallife.com>

Insurer: **MEMBERS LIFE INS CO**
Rating: B
Headquarters: Madison, WI
Licensed In: (608) 238-5851
Website: All states except NY, PR
Telephone: <https://www.cunamutual.com>

Insurer: **MERIT LIFE INS CO**
Rating: B
Headquarters: Evansville, IN
Licensed In: (800) 325-2147
Website: All states except AK, MA, NH, NY, VT, PR
Telephone: www.onemainsolutions.com

Insurer: **MID-WEST NATIONAL LIFE INS CO OF TN**
Rating: B
Headquarters: North Richland Hills, TX
Licensed In: (817) 255-3100
Website: All states except NY, VT, PR
Telephone: <http://www.healthmarketsinc.com>



Insurer: **MIDWESTERN UNITED LIFE INS CO**
Rating: B
Headquarters: Atlanta, GA
Licensed In: (770) 980-5100
Website: All states except NY, PR
Telephone: <https://www.voya.com>

Insurer: **MML BAY STATE LIFE INS CO**
Rating: B
Headquarters: Springfield, MA
Licensed In: (413) 788-8411
Website: All states except NY, PR
Telephone: <https://www.massmutual.com>

Insurer: **MONITOR LIFE INS CO OF NEW YORK**
Rating: B
Headquarters: Ridgeland, MS
Licensed In: (601) 956-2028
Website: AZ, AR, CO, CT, DC, FL, IL, IN, IA, KS, LA, MD, MA, MS, MO, MT, NE, NV, NY, OH, OK, PA, TN, TX, UT, VA, WV
Telephone: <http://www.monitorlife.com>

Insurer: **MONY LIFE INS CO OF AMERICA**
Rating: B
Headquarters: Jersey City, NJ
Licensed In: (212) 554-1234
Website: All states except NY
Telephone: <https://www.axa.com/en>

Insurer: **MUTUAL SAVINGS LIFE INS CO**
Rating: B
Headquarters: St Louis, MO
Licensed In: (314) 819-4300
Website: AL, FL, GA, IN, LA, MS, TN
Telephone: <http://www.kemperhsc.com/mutualsavings.htm>

Insurer: **MUTUAL TRUST LIFE INS CO**
Rating: B
Headquarters: Oak Brook, IL
Licensed In: (630) 990-1000
Website: All states except NY, PR
Telephone: <https://www.mutualtrust.com>

Insurer: **NATIONAL FARM LIFE INS CO**
Rating: B
Headquarters: Fort Worth, TX
Licensed In: (817) 451-9550
Website: TX
Telephone: <http://www.nflic.com>



Insurer: **NATIONAL INTEGRITY LIFE INS CO**
Rating: B
Headquarters: Cincinnati, OH
Licensed In: (513) 629-1402
Website: CT, DC, FL, ME, NH, NY, OH, RI, VT
Telephone: <https://www.westernsouthern.com>

Insurer: **NATIONAL SECURITY INS CO**
Rating: B
Headquarters: Elba, AL
Licensed In: (334) 897-2273
Website: AL, FL, GA, MS, SC, TN, TX
Telephone: <http://www.nationalsecuritygroup.com>

Insurer: **NATIONAL TEACHERS ASSOCIATES L I C**
Rating: B
Headquarters: Dallas, TX
Licensed In: (972) 532-2100
Website: All states except NY, PR
Telephone: www.ntalife.com

Insurer: **NEW ENGLAND LIFE INS CO**
Rating: B
Headquarters: Boston, MA
Licensed In: (617) 578-2000
Website: All states except PR
Telephone: <https://www.brighthousefinancial.com>

Insurer: **NIAGARA LIFE & HEALTH INS CO**
Rating: B
Headquarters: Columbia, SC
Licensed In: (803) 735-1251
Website: CT, NY

Insurer: **NORTH AMERICAN CO FOR LIFE & H INS**
Rating: B
Headquarters: Sioux Falls, SD
Licensed In: (515) 226-7100
Website: All states except NY
Telephone: <https://www.northamericancompany.com>

Insurer: **NORTHWESTERN LONG TERM CARE INS CO**
Rating: B
Headquarters: Milwaukee, WI
Licensed In: (414) 271-1444
Website: All states except PR
Telephone: <https://www.northwesternmutual.com>



Insurer: **NTA LIFE INS CO OF NEW YORK**
Rating: B
Headquarters: Addison, TX
Licensed In: (972) 532-2100
Website: NY
Telephone: www.ntalife.com

Insurer: **OHIO NATIONAL LIFE ASR CORP**
Rating: B
Headquarters: Cincinnati, OH
Licensed In: (513) 794-6100
Website: All states except NY
Telephone: <https://www.ohionational.com>

Insurer: **OLD UNITED LIFE INS CO**
Rating: B
Headquarters: Shawnee Mission, KS
Licensed In: (913) 895-0200
Website: All states except ME, NH, NY, PR
Telephone: <http://www.oldunited.com>

Insurer: **OPTUM INS OF OH INC**
Rating: B
Headquarters: Minnetonka, MN
Licensed In: (952) 979-7959
Website: All states except ME, NY, PR
Telephone: www.optumrx.com

Insurer: **PACIFICARE LIFE & HEALTH INS CO**
Rating: B
Headquarters: Minnetonka, MN
Licensed In: (952) 979-7959
Website: All states except NY, PR
Telephone: <http://www.uhc.com>

Insurer: **PAN AMERICAN LIFE INS CO OF PR**
Rating: B
Headquarters: San Juan, PR
Licensed In: (787) 620-1414
Website: PR
Telephone: <https://www.palig.com>

Insurer: **PAN-AMERICAN LIFE INS CO**
Rating: B
Headquarters: New Orleans, LA
Licensed In: (504) 566-1300
Website: All states except ME, NY, VT



Insurer: **PARK AVENUE LIFE INS CO**
Rating: B
Headquarters: New York, NY
Licensed In: (866) 766-6599
Website: All states except HI, NY, PR
Telephone: <https://www.guardianlife.com>

Insurer: **PEKIN LIFE INS CO**
Rating: B
Headquarters: Pekin, IL
Licensed In: (309) 346-1161
Website: AL, AZ, AR, GA, IL, IN, IA, KS, KY, LA, MI, MN, MS, MO, NE, NV, NC, OH, PA, TN, TX, UT, VA, WI
Telephone: www.pekininsurance.com

Insurer: **PENN MUTUAL LIFE INS CO**
Rating: B
Headquarters: Horsham, PA
Licensed In: (215) 956-8000
Website: All states except PR
Telephone: <http://www2.pennmutual.com/content/public/indivi>

Insurer: **PHILADELPHIA AMERICAN LIFE INS CO**
Rating: B
Headquarters: Houston, TX
Licensed In: (281) 368-7200
Website: All states except NY, RI, PR
Telephone: <http://www.neweralife.com>

Insurer: **PIONEER MUTUAL LIFE INS CO**
Rating: B
Headquarters: Indianapolis, IN
Licensed In: (800) 437-4692
Website: All states except AK, NY, PR
Telephone: <https://www.oneamerica.com>

Insurer: **POPULAR LIFE RE**
Rating: B
Headquarters: Guaynabo, PR
Licensed In: (787) 706-4111
Website: No States

Insurer: **PRENEED REINS CO OF AMERICA**
Rating: B
Headquarters: Madison, WI
Licensed In: (608) 257-5611
Website: AZ
Telephone: <https://www.nglic.com>



Insurer: **PRIMERICA LIFE INS CO**
Rating: B
Headquarters: Duluth, GA
Licensed In: (770) 381-1000
Website: All states except NY
Telephone: <http://www.primerica.com>

Insurer: **PRINCIPAL NATIONAL LIFE INS CO**
Rating: B
Headquarters: Des Moines, IA
Licensed In: (515) 247-5111
Website: All states except NY, PR
Telephone: <https://www.principal.com>

Insurer: **PROTECTIVE LIFE INS CO**
Rating: B
Headquarters: Birmingham, AL
Licensed In: (205) 268-1000
Website: All states except NY
Telephone: <http://www.protective.com>

Insurer: **PROVIDENT AMER LIFE & HEALTH INS CO**
Rating: B
Headquarters: Austin, TX
Licensed In: (512) 451-2224
Website: All states except AL, CT, ME, MI, MN, NH, NJ, NM, NY, RI, TN, VA, WA, PR
Telephone: <https://www.cigna.com/medicare/supplemental/?cam>

Insurer: **PRUDENTIAL INS CO OF AMERICA**
Rating: B
Headquarters: Newark, NJ
Licensed In: (877) 301-1212
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.prudential.com>

Insurer: **RELIASTAR LIFE INS CO OF NEW YORK**
Rating: B
Headquarters: Woodbury, NY
Licensed In: (770) 980-5100
Website: All states except PR
Telephone: <https://www.voya.com>

Insurer: **SECU LIFE INS CO**
Rating: B
Headquarters: Raleigh, NC
Licensed In: (919) 839-5084
Website: NC



Insurer: **SECURIAN LIFE INS CO**
Rating: B
Headquarters: St Paul, MN
Licensed In: (651) 665-3500
Website: All states, the District of Columbia and Puerto Rico
Telephone: <https://www.securian.com>

Insurer: **SECURITY BENEFIT LIFE INS CO**
Rating: B
Headquarters: Topeka, KS
Licensed In: (785) 438-3000
Website: All states except NY, PR
Telephone: www.securitybenefit.com

Insurer: **SENTRY LIFE INS CO OF NEW YORK**
Rating: B
Headquarters: Syracuse, NY
Licensed In: (315) 453-6301
Website: MN, NY, ND
Telephone: <https://www.sentry.com>

Insurer: **SETTLERS LIFE INS CO**
Rating: B
Headquarters: Madison, WI
Licensed In: (608) 257-5611
Website: All states except NY, PR
Telephone: <https://www.settlerslife.com>

Insurer: **SHELTER LIFE INS CO**
Rating: B
Headquarters: Columbia, MO
Licensed In: (573) 445-8441
Website: AR, CO, IL, IN, IA, KS, KY, LA, MS, MO, NE, NV, OH, OK, TN
Telephone: <https://www.shelterinsurance.com>

Insurer: **SHELTERPOINT INS CO**
Rating: B
Headquarters: Garden City, NY
Licensed In: (516) 829-8100
Website: All states except CA, MI, NY, PR
Telephone: <https://www.shelterpoint.com>

Insurer: **SOUTHERN NATL LIFE INS CO INC**
Rating: B
Headquarters: Baton Rouge, LA
Licensed In: (225) 295-3307
Website: LA
Telephone: <http://www.bcbsla.com>



Insurer: **STATE LIFE INS CO**
Rating: B
Headquarters: Indianapolis, IN
Licensed In: (317) 285-2300
Website: All states except NY, PR
Telephone: <https://www.oneamerica.com>

Insurer: **STATE LIFE INS FUND**
Rating: B
Headquarters: Madison, WI
Licensed In: (608) 266-0107
Website: WI

Insurer: **SYMETRA LIFE INS CO**
Rating: B
Headquarters: Seattle, WA
Licensed In: (425) 256-8000
Website: All states except NY
Telephone: <https://www.symetra.com>

Insurer: **TEXAS DIRECTORS LIFE INS CO**
Rating: B
Headquarters: San Antonio, TX
Licensed In: (210) 357-2222
Website: TX

Insurer: **THE UNION LABOR LIFE INS CO**
Rating: B
Headquarters: Washington, DC
Licensed In: (202) 682-0900
Website: All states except PR
Telephone: www.ullico.com

Insurer: **THRIVENT LIFE INS CO**
Rating: B
Headquarters: Minneapolis, MN
Licensed In: (800) 847-4836
Website: All states except GA, ME, MA, NH, NY, NC, RI, VT, WY, PR
Telephone: <https://www.thrivent.com>

Insurer: **TIAA-CREF LIFE INS CO**
Rating: B
Headquarters: New York, NY
Licensed In: (212) 490-9000
Website: All states except PR
Telephone: <https://www.tiaa.org>

Insurer: **TPM LIFE INS CO**
Rating: B
Headquarters: Ridgeland, MS
Licensed In: (601) 956-2028
Website: DC, DE, IN, KY, MD, MS, NJ, OH, OK, PA, VA, WV
Telephone: <http://www.tpmmins.com>



Insurer: **TRANSAMERICA FINANCIAL LIFE INS CO**
Rating: B
Headquarters: Harrison, NY
Licensed In: (914) 627-3630
Website: All states except PR
Telephone: <https://www.transamerica.com>

Insurer: **TRANSAMERICA LIFE INS CO**
Rating: B
Headquarters: Cedar Rapids, IA
Licensed In: (319) 355-8511
Website: All states except NY
Telephone: <https://www.transamerica.com>

Insurer: **TRUSTMARK LIFE INS CO OF NEW YORK**
Rating: B
Headquarters: Lake Forest, IL
Licensed In: (847) 615-1500
Website: NY
Telephone: <http://www.trustmarkcompanies.com>

Insurer: **UNIFIED LIFE INS CO**
Rating: B
Headquarters: Overland Park, KS
Licensed In: (877) 492-4678
Website: All states except NY, PR
Telephone: <http://www.unifiedlife.com>

Insurer: **UNIMERICA INS CO**
Rating: B
Headquarters: Minnetonka, MN
Licensed In: (952) 979-6128
Website: All states except NY, PR
Telephone: <http://www.unitedhealthgroup.com>

Insurer: **UNIMERICA LIFE INS CO OF NY**
Rating: B
Headquarters: New York, NY
Licensed In: (877) 832-7734
Website: DC, NY
Telephone: <http://www.unitedhealthgroup.com>

Insurer: **UNION NATIONAL LIFE INS CO**
Rating: B
Headquarters: St Louis, MO
Licensed In: (314) 819-4300
Website: AL, AR, FL, GA, LA, MS, OK, TN, TX
Telephone: <http://www.kemperhsc.com/unionnational.htm>



Insurer: **UNION SECURITY INS CO**
Rating: B
Headquarters: Kansas City, MO
Licensed In: (651) 361-4000
Website: All states except NY, PR

Insurer: **UNITED HERITAGE LIFE INS CO**
Rating: B
Headquarters: Meridian, ID
Licensed In: (208) 493-6100
Website: All states except NY, PR
Telephone: <http://www.unitedheritage.com>

Insurer: **UNITED HOME LIFE INS CO**
Rating: B
Headquarters: Indianapolis, IN
Licensed In: (317) 692-7979
Website: All states except AK, MA, NH, NY, PR
Telephone: <http://www.unitedhomelife.com>

Insurer: **UNITED LIFE INS CO**
Rating: B
Headquarters: Cedar Rapids, IA
Licensed In: (800) 637-6318
Website: All states except AK, CT, DC, GA, HI, ME, MA, NY, OR, RI, SC, VT, WA, PR
Telephone: <http://www.unitedlife.com>

Insurer: **UNITED NATIONAL LIFE INS CO OF AM**
Rating: B
Headquarters: Glenview, IL
Licensed In: (847) 803-5252
Website: AL, AZ, AR, CO, GA, ID, IL, IN, IA, KS, KY, LA, MN, MO, NE, NV, NM, NC, ND, OH, OK, SC, SD, TN, TX, UT, WV, WY
Telephone: <http://unlinsurance.com>

Insurer: **UNITED OF OMAHA LIFE INS CO**
Rating: B
Headquarters: Omaha, NE
Licensed In: (402) 342-7600
Website: All states except NY
Telephone: <http://www.mutualofomaha.com>

Insurer: **US FINANCIAL LIFE INS CO**
Rating: B
Headquarters: Jersey City, NJ
Licensed In: (201) 743-5073
Website: All states except NY, PR
Telephone: <https://www.us.axa.com/usfli>



Insurer: **VANTISLIFE INS CO OF NEW YORK**
Rating: B
Headquarters: Windsor, CT
Licensed In: (860) 298-6000
Website: NY
Telephone: <https://www.vantislife.com>

Insurer: **VARIABLE ANNUITY LIFE INS CO**
Rating: B
Headquarters: Houston, TX
Licensed In: (713) 522-1111
Website: All states except PR
Telephone: <https://www.valic.com>

Insurer: **WESTERN & SOUTHERN LIFE INS CO**
Rating: B
Headquarters: Cincinnati, OH
Licensed In: (513) 629-1800
Website: All states except AK, ME, MA, NY, PR
Telephone: <https://www.westernsouthern.com/wslife>

Insurer: **WESTERN-SOUTHERN LIFE ASR CO**
Rating: B
Headquarters: Cincinnati, OH
Licensed In: (513) 629-1800
Website: All states except NY, PR
Telephone: <https://www.westernsouthern.com/wslife>



Weiss Ratings' Weakest Life Insurance Providers

The following pages list Weiss Ratings' Weakest Life Insurance Providers (based strictly on financial safety). These insurers currently receive a Weiss Safety Rating of E+, E or E-, indicating their very weak financial position.

These companies currently demonstrate what we consider to be significant weaknesses and have also failed some of the basic tests that we use to identify fiscal stability. Therefore, even in a favorable economic environment, it is our opinion that policyholders could incur significant risks.

Companies are listed by their Safety Rating and then alphabetically within each Safety Rating grouping.

To get Weiss Safety Rating for a company not included here, go to <https://greyhouse.weissratings.com>.

Insurer Name	The insurance company's legally registered name, which can sometimes differ from the name that the company uses for advertising. An insurer's name can be very similar to the name of other companies which may not be on this list, so make sure you note the exact name before contacting your agent.
Weiss Safety Rating	Our rating is measured on a scale from A to F and considers a wide range of factors. Highly rated companies are, in our opinion, less likely to experience financial difficulties than lower-rated firms. See "What Our Ratings Mean" in the Appendix for a definition of each rating category.
City & State	The city in which the company's corporate office is located and the state in which the company's corporate office is located.
Licensed In	The states in which an insurer is licensed to conduct business.
Website	The company's web address
Telephone	The telephone number to call for information on purchasing an insurance policy from the company.

The following list of Weakest Life Insurance Providers is based on ratings as of the date of publication (September 18, 2019). Visit <https://greyhouse.weissratings.com> to see the latest ratings.



E- Rated Life Insurers

Insurer: **SENIOR HEALTH INS CO OF PENNSYLVANIA**
Rating: E-
Headquarters: Carmel, IN
Licensed In: (317) 566-7500
Website: All states except CT, NY, RI, VT, PR
Telephone: <http://www.shipltc.com>

E Rated Life Insurers

Insurer: **AMERICAN HOME LIFE INS CO**
Rating: E
Headquarters: North Little Rock, AR
Licensed In: (501) 758-1778
Website: AR
Telephone: www.americanhomearkansas.com

Insurer: **CROWN GLOBAL INS CO OF AMERICA**
Rating: E
Headquarters: Wilmington, DE
Licensed In: (302) 357-9349
Website: DE, TX
Telephone: <http://www.crownglobalinsurance.com>

Insurer: **INVESTORS PREFERRED LIFE INS CO**
Rating: E
Headquarters: Rapid City, SD
Licensed In: (303) 782-0004
Website: AZ, SD
Telephone: <https://www.investorspreferred.com>

Insurer: **LOMBARD INTL LIFE ASR CO**
Rating: E
Headquarters: Philadelphia, PA
Licensed In: (484) 530-4800
Website: All states except NH, NY, PR
Telephone: <http://www.lombardinternational.com>

Insurer: **RHODES LIFE INS CO OF LA INC**
Rating: E
Headquarters: Baton Rouge, LA
Licensed In: (225) 383-1678
Website: LA



Insurer: **SMITH BURIAL & LIFE INS CO**
Rating: E
Headquarters: Stamps, AR
Licensed In: (870) 533-2070
Website: AR

Insurer: **UNION FIDELITY LIFE INS CO**
Rating: E
Headquarters: Overland Park, KS
Licensed In: (913) 982-3700
Website: All states except NY, PR

Insurer: **WILLIAMS PROGRESSIVE LIFE & ACC I C**
Rating: E
Headquarters: Opelousas, LA
Licensed In: (337) 948-8238
Website: LA

E+ Rated Life Insurers

Insurer: **AMERICAN CENTURY LIFE INS CO TX**
Rating: E+
Headquarters: Allen, TX
Licensed In: TX
Website: <https://acl-tx.com>
Telephone: (855) 966-1111

Insurer: **AMERICAN LIFE & SECURITY CORP**
Rating: E+
Headquarters: Lincoln, NE
Licensed In: AZ, CO, HI, ID, IL, IN, IA, MI, MO, NE, NM, OK, SD, TX, UT
Website: <http://www.americanlifeandsecurity.com>
Telephone: (402) 489-8266

Insurer: **DELTA LIFE INS CO**
Rating: E+
Headquarters: Atlanta, GA
Licensed In: GA, MS, SC
Website: <http://www.delta-life.com>
Telephone: (404) 231-2111

Insurer: **DIRECTORS LIFE ASR CO**
Rating: E+
Headquarters: Oklahoma City, OK
Licensed In: AR, KS, OK, TX
Website: <http://www.directorslife.tv>
Telephone: (405) 842-1234



Insurer: **KILPATRICK LIFE INS CO**
Rating: E+
Headquarters: Shreveport, LA
Licensed In: AR, LA, MS, OK, TX
Website: www.klic.com
Telephone: (318) 222-0555

Insurer: **LILY LIFE INS CO**
Rating: E+
Headquarters: Austin, TX
Licensed In: TX
Telephone: (512) 344-6190

Insurer: **RELIABLE LIFE INS CO**
Rating: E+
Headquarters: Monroe, LA
Licensed In: LA
Telephone: (318) 387-1000

Insurer: **UNITED SECURITY ASR CO OF PA**
Rating: E+
Headquarters: Souderton, PA
Licensed In: All states except AL, CT, HI, IA, ME, MA, NH, NJ, NM, NY, RI, VT, WY, PR
Website: <https://www.usaofpa.com>
Telephone: (215) 723-3044



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Helpful Resources

Contact any of the following organizations for further information about purchasing health insurance.

- **Your state department of insurance** - See next page for a specific contacts
- **National Association of Insurance Commissioners** - www.naic.org
- **Insurance Information Institute** - www.iii.org
- **Independent Insurance Agents & Brokers of America**
www.independentagent.com/default.aspx
- **Weiss Ratings, LLC** provides financial strength ratings for health insurance plans nationwide: www.weissratings.com
- **United States Department of Labor**
Telephone: 1-866-4-USA-DOL www.dol.gov



State Insurance Commissioners' Departmental Contact Information

State	Official's Title	Website Address	Telephone
Alabama	Commissioner	www.aldoi.org	(334) 269-3550
Alaska	Director	https://www.commerce.alaska.gov/web/ins/	(800) 467-8725
Arizona	Director	https://insurance.az.gov/	(602) 364-2499
Arkansas	Commissioner	www.insurance.arkansas.gov	(800) 852-5494
California	Commissioner	www.insurance.ca.gov	(800) 927-4357
Colorado	Commissioner	https://www.colorado.gov/pacific/dora/node/90616	(800) 866-7675
Connecticut	Commissioner	http://www.ct.gov/cid/site/default.asp	(800) 203-3447
Delaware	Commissioner	http://delawareinsurance.gov/	(800) 282-8611
Dist. of Columbia	Commissioner	http://disb.dc.gov/	(202) 727-8000
Florida	Commissioner	www.floir.com/	(850) 413-3140
Georgia	Commissioner	www.oci.ga.gov/	(800) 656-2298
Hawaii	Commissioner	http://cca.hawaii.gov/ins/	(808) 586-2790
Idaho	Director	www.doi.idaho.gov	(800) 721-3272
Illinois	Director	www.insurance.illinois.gov/	(866) 445-5364
Indiana	Commissioner	www.in.gov/idoi/	(800) 622-4461
Iowa	Commissioner	https://iid.iowa.gov/	(877) 955-1212
Kansas	Commissioner	www.ksinsurance.org	(800) 432-2484
Kentucky	Commissioner	http://insurance.ky.gov/	(800) 595-6053
Louisiana	Commissioner	www.lti.la.gov/	(800) 259-5300
Maine	Superintendent	www.maine.gov/pfr/insurance/	(800) 300-5000
Maryland	Commissioner	http://insurance.maryland.gov/Pages/default.aspx	(800) 492-6116
Massachusetts	Commissioner	www.mass.gov/ocabr/government/oca-agencies/doi-lp/	(877) 563-4467
Michigan	Director	http://www.michigan.gov/difs	(877) 999-6442
Minnesota	Commissioner	http://mn.gov/commerce/	(651) 539-1500
Mississippi	Commissioner	http://www.mid.ms.gov/	(601) 359-3569
Missouri	Director	www.insurance.mo.gov	(800) 726-7390
Montana	Commissioner	http://csimt.gov/	(800) 332-6148
Nebraska	Director	www.doi.nebraska.gov/	(402) 471-2201
Nevada	Commissioner	www.doi.nv.gov/	(888) 872-3234
New Hampshire	Commissioner	www.nh.gov/insurance/	(800) 852-3416
New Jersey	Commissioner	www.state.nj.us/dobi/	(800) 446-7467
New Mexico	Superintendent	www.osi.state.nm.us/	(855) 427-5674
New York	Superintendent	www.dfs.ny.gov/	(800) 342-3736
North Carolina	Commissioner	www.ncdoi.com	(855) 408-1212
North Dakota	Commissioner	www.nd.gov/ndins/	(800) 247-0560
Ohio	Lieutenant Governor	www.insurance.ohio.gov	(800) 686-1526
Oklahoma	Commissioner	www.ok.gov/oid/	(800) 522-0071
Oregon	Commissioner	http://dfr.oregon.gov/Pages/index.aspx	(888) 877-4894
Pennsylvania	Commissioner	www.insurance.pa.gov/	(877) 881-6388
Puerto Rico	Commissioner	www.ocs.gobierno.pr	(787) 304-8686
Rhode Island	Superintendent	www.dbr.state.ri.us/divisions/insurance/	(401) 462-9500
South Carolina	Director	www.doi.sc.gov	(803) 737-6160
South Dakota	Director	http://dlr.sd.gov/insurance/default.aspx	(605) 773-3563
Tennessee	Commissioner	http://tn.gov/commerce/	(615) 741-2241
Texas	Commissioner	www.tdi.texas.gov/	(800) 578-4677
Utah	Commissioner	www.insurance.utah.gov	(800) 439-3805
Vermont	Commissioner	www.dfr.vermont.gov/	(802) 828-3301
Virgin Islands	Lieutenant Governor	http://ltg.gov.vi/division-of-banking-and-insurance.html	(340) 774-7166
Virginia	Commissioner	www.scc.virginia.gov/boi/	(804) 371-9741
Washington	Commissioner	www.insurance.wa.gov	(800) 562-6900
West Virginia	Commissioner	www.wvinsurance.gov	(888) 879-9842
Wisconsin	Commissioner	oci.wi.gov	(800) 236-8517
Wyoming	Commissioner	http://doi.wyo.gov/	(800) 438-5768



Glossary

Adjustable Life Insurance:	A kind of policy that offers flexibility in modifying the benefit, premium, or savings component.
Beneficiary:	In life insurance, the person selected by the insured to receive the death benefit.
Benefit:	Money paid out by the insurance company.
Cash Value:	In permanent life insurance, cash value refers to a component of the plan that works like a tax-deferred savings account. Otherwise, the cash value is the amount of money that the life insurance policy owner would receive as a refund if the policy owner decided to cancel the policy. In this second sense, also called "cash surrender value."
Convertible Term Life Insurance:	A term life insurance policy that is written to allow conversion into a permanent life insurance policy in the future.
Death Benefit:	The amount of money that the insured person's beneficiaries will receive from the insurer when the person dies.
Decreasing Term Life Insurance:	A type of term life insurance in which the death benefit decreases at a pre-determined rate across the duration of the policy.
Elimination Period:	In disability insurance policies, this is the period before the policy starts paying the benefit.
Exclusion:	A condition in an insurance policy under which the benefit will not be paid.



Level Term Life Insurance:	A type of term life insurance in which the premium remains the same for the duration of the policy.
Long-Term Disability Insurance:	Disability insurance that pays benefits for longer periods than short-term disability insurance, up to retirement.
Own Occupation Coverage:	A kind of disability insurance that covers the insured whenever they are unable to perform the work required for their occupation.
Permanent Life Insurance:	Life insurance in force for the insured person's entire life and that pays a benefit whenever that person dies. Sometimes called "whole life."
Premium Payment:	The amount paid for an insurance policy, usually a monthly payment.
Short-Term Disability Insurance:	Disability insurance that pays benefits for, typically, no more than six months.
Social Security Disability Insurance: (SSDI)	A federal disability insurance program for U.S. workers managed by the Social Security Administration and funded through a payroll tax.
Straight Life:	Another term for Whole Life.
Term Life Insurance:	Life insurance payable only if the death of the insured occurs within a specified time called the "term" of the policy, such as 5 or 10 years.
Universal Life Insurance:	An adjustable life insurance in which premiums and coverage are adjustable, and money or especially interest earned in the savings component is used to pay premiums.



Whole Life Insurance:

Life insurance in force for the insured person's entire life and that pays a benefit whenever that person dies. Also called "permanent life insurance."

Workers' Compensation:

A state-run system of short-term insurance that provides for the continued payment of salaries to employees when they have been injured or made ill in the course of employment.

Voluntary Benefit:

Employment benefits that are offered by the employer although the employer doesn't contribute to the cost.

Yearly Renewable Term:

(YRT) A type of term life insurance that is renewed each year.



Further Reading

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- | | | |
|----------|-------------------|--|
| A | Excellent. | The company offers excellent financial security. It has maintained a conservative stance in its investment strategies, business operations and underwriting commitments. While the financial position of any company is subject to change, we believe that this company has the resources necessary to deal with severe economic conditions. |
| B | Good. | The company offers good financial security and has the resources to deal with a variety of adverse economic conditions. It comfortably exceeds the minimum levels for all of our rating criteria, and is likely to remain healthy for the near future. However, in the event of a severe recession or major financial crisis, we feel that this assessment should be reviewed to make sure that the firm is still maintaining adequate financial strength. |
| C | Fair. | The company offers fair financial security and is currently stable. But during an economic downturn or other financial pressures, we feel it may encounter difficulties in maintaining its financial stability. |
| D | Weak. | The company currently demonstrates what, in our opinion, we consider to be significant weaknesses which could negatively impact policyholders. In an unfavorable economic environment, these weaknesses could be magnified. |
| E | Very Weak. | The company currently demonstrates what we consider to be significant weaknesses and has also failed some of the basic tests that we use to identify fiscal stability. Therefore, even in a favorable economic environment, it is our opinion that policyholders could incur significant risks. |
| F | Failed. | The company is deemed failed if it is either 1) under supervision of an insurance regulatory authority; 2) in the process of rehabilitation; 3) in the process of liquidation; or 4) voluntarily dissolve after disciplinary or other regulatory action by an insurance regulatory authority. |
-
- | | |
|---|--|
| + | The plus sign is an indication that the company is in the upper third of the letter grade. |
| - | The minus sign is an indication that the company is in the lower third of the letter grade. |
| U | Unrated. The company is unrated for one or more of the following reasons: (1) total assets are less than \$1 million; (2) premium income for the current year was less than \$100,000; or (3) the company functions almost exclusively as a holding company rather than as an underwriter; or, (4) in our opinion, we do not have enough information to reliably issue a rating. |



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