Life insurance myth

"I won't be here to spend the life insurance benefit."

Sure, one of the most popular reasons for buying life insurance is ensuring your family's financial security after your death.

But the truth is, life insurance can have **many living benefits**, too. All indexed universal life (IUL) insurance policies from F&G allow you to access a portion of your death benefit **if you are ever diagnosed with a qualifying terminal, critical or chronic illness**,[1] which you can use however you wish.

Power of cash value

And an IUL policy has the ability to accumulate cash value. You can use that money for whatever you like, such as for an emergency, a down payment on a house, or college—no questions asked! Or you can let the cash value continue to grow, which could supplement your retirement income.[2] The choice is yours.

Learn more about life insurance's living benefits. Contact an insurance professional today.

[1] Subject to state availability. Riders may have limitations, restrictions and availability is based on underwriting criteria. Terminal illness, critical illness and chronic illness riders are available on cases approved at table 4 or better rates. Policies issued with flat extra will not include these riders.

[2] Withdrawing or borrowing funds from your policy will reduce its cash value and death benefit if not repaid, and may result in tax liability if the policy terminates before the death of the insured.

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"F&G" is the marketing name for Fidelity & Guaranty Life Insurance Company issuing insurance in the United States outside of New York. Life insurance and annuities issued by Fidelity & Guaranty Life Insurance Company, Des Moines, IA.

Surrenders, withdrawals and loans will reduce available death benefit and may be subject to surrender charges. Surrenders and withdrawals beyond basis may be taxable income and subject to penalties if taken prior to age 59 ½. Excessive and unpaid loans will reduce policy values and may cause the policy to lapse. In order to receive favorable tax treatments on distributions made during the lifetime of the insured (including loans), a life insurance policy must satisfy a 7-pay premium limitation during the first seven policy years. A new 7-year limitation will be imposed after certain policy changes. Failure to satisfy this limitation would cause the policy to be considered a Modified Endowment Contract (MEC).

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