ANNUITIES & LIFE

Life insurance keeps a business in the family

Ernesto “Peanut” Folks was the proud owner of an auto body repair shop, and **his plan was to one day pass along the business to his son, also named Ernesto**. Life insurance was never on Peanut’s radar until an insurance professional spoke to him about how it could help him protect the business and its 10 employees.

Downturns in the business would sometimes make it hard for Peanut to make his premium payment. **He considered dropping the policy but ultimately kept it in place**.

When Peanut was diagnosed with advanced-stage lung cancer, his doctors gave him just six months to live. The treatments that followed kept him away from work, and medical bills mounted.

Given his terminal diagnosis, a provision in his life insurance policy called an **accelerated death benefit—also known as living benefits—allowed him to access a portion of the money from that policy while he was still alive**. In the months before his death at age 49, Peanut was able to pay off his debts and turn the body shop over to his son, fulfilling his dream.

Talk to an insurance professional about how life insurance can protect your business and your legacy.

Ernesto Hines,
Peanut’s son

For financial professional use only. Not for use with the general public.

“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.

Accelerated benefits depend on policy values at the time of acceleration. Accelerated benefits paid will reduce the death benefit and use of the proceeds are unrestricted.

Long Term Care insurance benefits are expense reimbursements based on benefit levels and a pool of money selected at the time of purchase. Long Term Care insurance benefits will not reduce death benefits and the proceeds must be used for Long Term Care services.

This is a life insurance benefit that also gives you the option to accelerate some or all of the death benefit in the event that you meet the criteria for a qualifying event described in the policy. This policy or certificate does not provide long-term care insurance subject to California long-term care insurance law. This policy or certificate is not a California Partnership for Long-Term Care program policy. This policy or certificate is not a Medicare supplement (policy or certificate).

ADV46085 (07-2026)
26-46085