
National Life Group adds income option to IUL products

By Editor Test *Wed, Jan 12, 2011*

If the policy owner is between ages 60 and 85 and the policy has been in force for at least 15 years, and the policy has sufficient value independent of any outstanding loans, the owner can exercise the rider and receive a lifetime income stream.

The National Life Group of companies, including National Life Insurance and Life Insurance Company of the Southwest, have added a lifetime income benefit rider to their indexed universal life (IUL) products.

If the policy owner is between ages 60 and 85 and the policy has been in force for at least 15 years, and the policy has sufficient value independent of any outstanding loans, the owner can exercise the rider and receive a lifetime income stream. Insufficient policy values or outstanding policy loans may also restrict exercising the rider.

National Life Group did not return calls for comment.

© 2011 RIJ Publishing LLC. All rights reserved.