



Nationwide® Executive Multi-Life Guaranteed Issue Program

Case studies

Nationwide Executive Multi-Life Guaranteed Issue Program

For groups of key individuals, Nationwide now offers guaranteed issue individual life coverage through a multi-life solution designed to make protection more accessible and easier to implement.

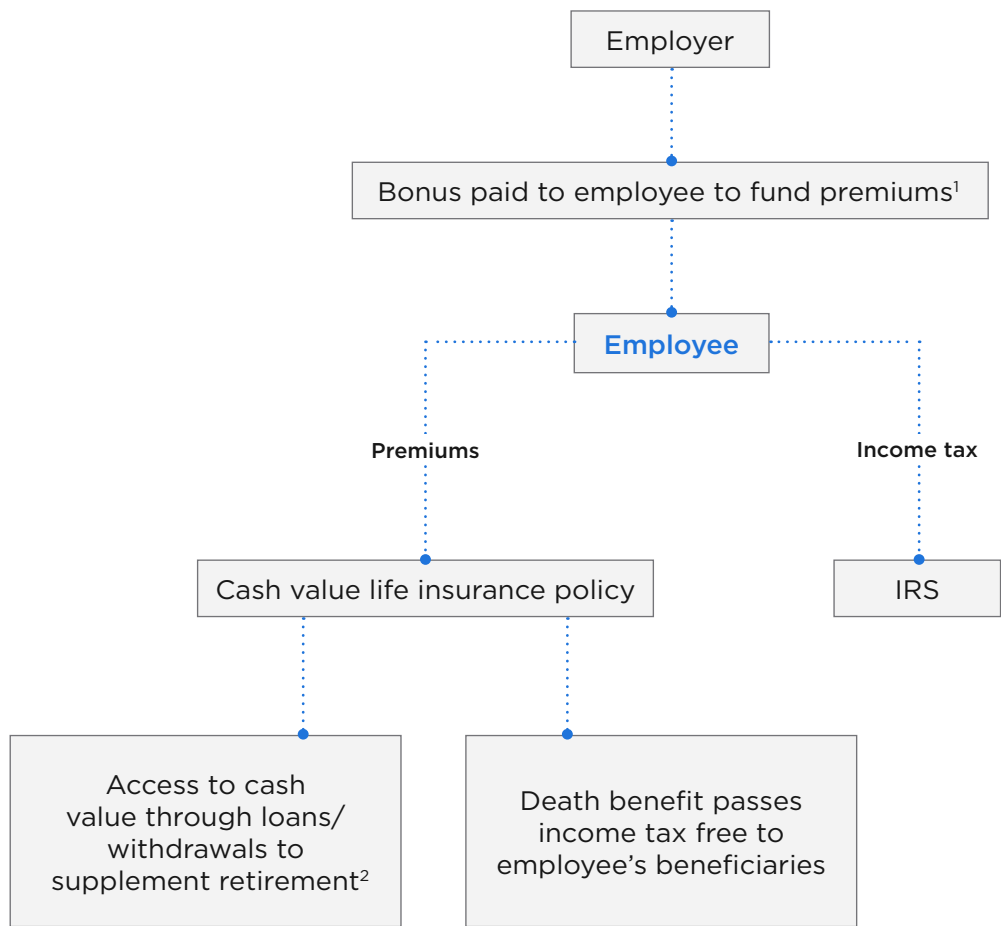
Backed by a fully digital platform, the program helps streamline delivery while supporting common executive and business planning needs.

Review the following three case studies to learn about the most common business planning opportunities for use within this program.



162 Executive Bonus Plan

This plan provides life insurance as a supplemental benefit to employees using a tax-deductible strategy. Simple to implement and flexible in design, it provides immediate ownership to the employee. With this plan, the employer pays the premium on the employee-owned policy and reports the premium as taxable income to the employee. This design is tax-deductible as long as the employee’s compensation is reasonable as an ordinary and necessary expense.



Nationwide and its representatives do not provide legal or tax advice. Clients should consult their tax and legal advisors about their specific situation.

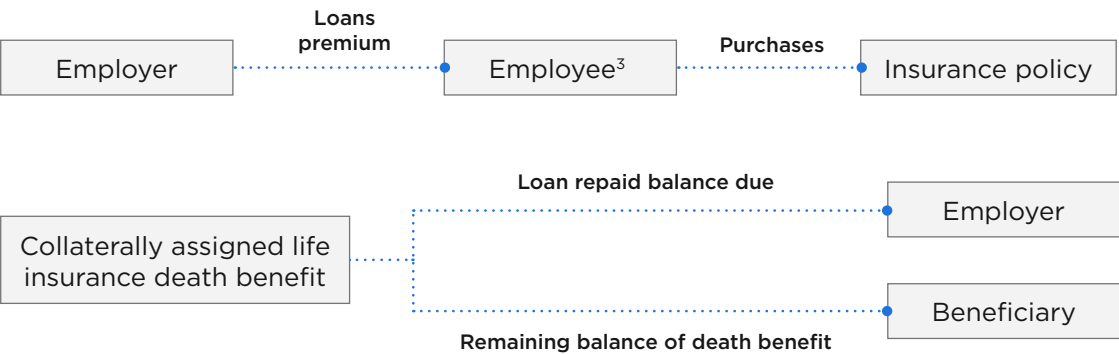
¹An additional bonus paid to cover the employee’s income tax liability is commonly known as a double bonus.
²Loans and partial withdrawals from the cash value may affect the death benefit and may require the need for additional premium.

Example	↔	Outcome
Olivia is the CMO of a technology company. The technology company pays a \$25,000 premium for \$1 million in coverage using a Nationwide Indexed Universal Life solution as a taxable bonus to Olivia. The technology company offers a “double bonus” to cover Olivia’s income tax liability. Olivia owns and controls the policy and names her beneficiaries.		Olivia receives a benefit with no out-of-pocket cost. The death benefit can provide financial protection for her family, and the policy may accumulate cash value to use as loans or partial surrenders if needed. Her company deducts the bonus payments — both the premium and amount bonused for taxes — and can enhance executive retention.

Split Dollar Loan Regime

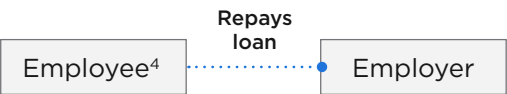
With this plan, the employer enables the employee to obtain life insurance with minimal out-of-pocket cost. In this design, the employer loans premiums to the employee who owns the policy. The employee repays the loan (with interest) and the death benefit is split. The employer can bonus the (taxable) interest cost to the employee.³ The repayment of the loan can be structured over time or at death.

During working years

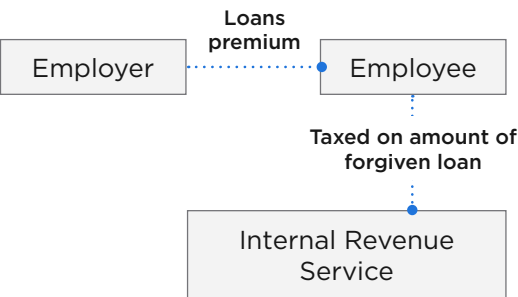


Upon separation from service/end of agreement

Loan is paid back by employee



Loan amount is forgiven

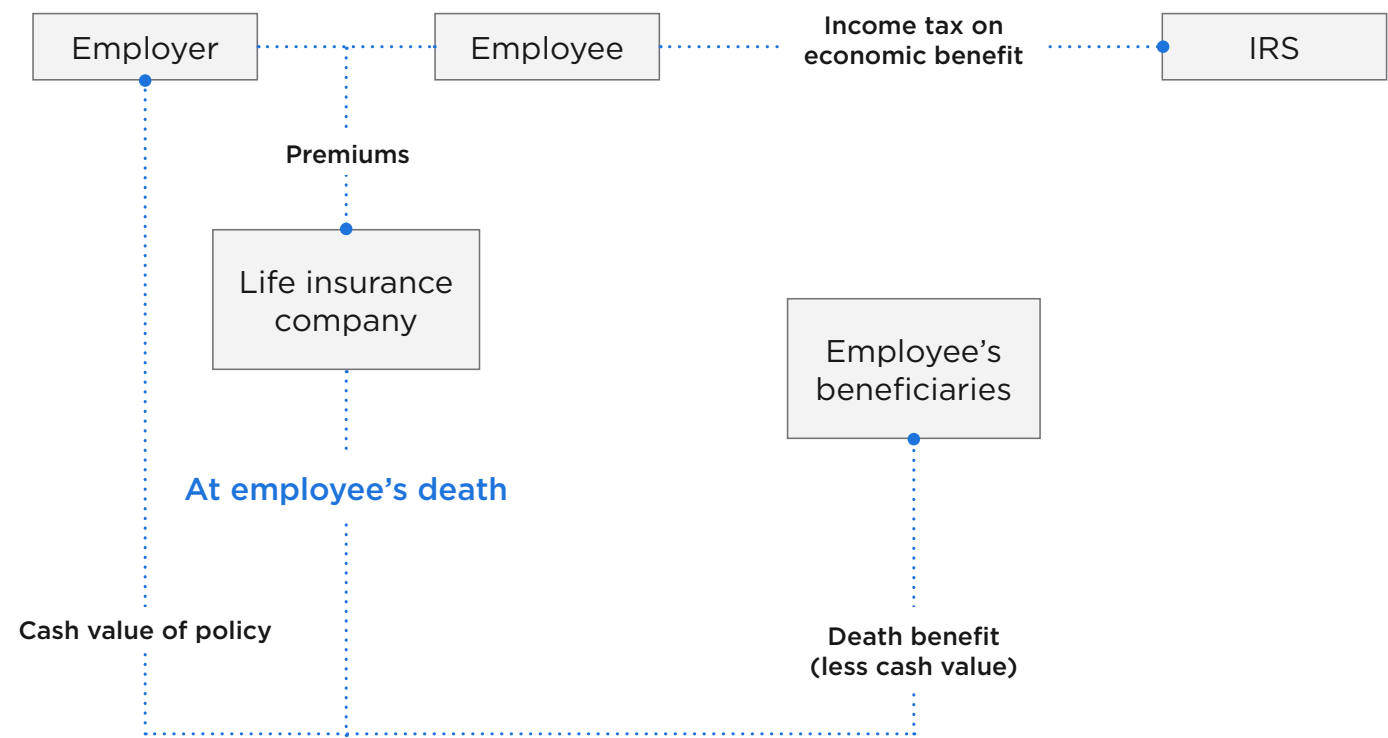


³The employee is taxed on the imputed interest income of the loan.
⁴The agreement is terminated and the employee owns the life insurance policy free and clear of pledge.

Example	↔	Outcome
Sarah is the CFO of a healthcare company. The healthcare company loans Sarah \$100,000 annually for 10 years to fund a Nationwide Indexed Universal Life solution, which she owns. The healthcare company imputes the value of fair market interest to Sarah annually, and Sarah is taxed on that value. If Sarah dies while the agreement is in place, the healthcare company will recoup its investment, and Sarah's beneficiaries will receive the remaining death benefit.		At retirement, the cash value has the potential to grow substantially, so Sarah can repay the loan using the cash value. She retains the policy for estate planning, and her company recovers its investment tax-free via the death benefit at Sarah's passing, and the remaining death benefit is paid to the employee's beneficiaries.

Endorsement Split Dollar

In this design, the employer owns the policy and pays the premiums. The employee names the beneficiary on the death benefit, less the employer's portion. The employee may be taxed on the value of the economic benefit (also known as the portion of the death benefit endorsed to the employee) received. This design allows the employer to offer a death benefit to the employee while recovering costs.



At the employee's death, the death benefit reimburses the employer for its premium advances or the policy's cash value, whichever is greater, with the balance paid income tax free to the employee's beneficiaries

Example	↔	Outcome
John is the VP at Sales of a large financial institution. The financial institution owns and funds a \$2 million Nationwide Indexed Universal Life solution with John as the insured. There will be an annual economic benefit imputed to John that is taxed. At John's passing, the financial institution retains the greater of the cash value or premiums and his family receives the rest.		John receives a valuable tax-free death benefit at a small income tax cost while his company recovers the greater of the policy's cash value or premiums paid.

Financial Professionals can submit and manage cases by visiting the [Nationwide Sales & Service Center](#)



Contact us to learn more about the Nationwide Multi-Life Guaranteed Issue Program

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1-800-321-6064

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Solutions Center**

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is on your side

FOR INSURANCE PROFESSIONAL USE — NOT FOR DISTRIBUTION TO THE PUBLIC

• Not a deposit • Not FDIC or NCUSIF insured • Not guaranteed by the institution • Not insured by any federal government agency • May lose value

This material is not a recommendation to purchase any specific product or strategy. Clients should discuss their specific situation with their financial professional.

This program provides individual life insurance coverage for groups of key individuals. Policies issued through the program are individual life insurance policies. This program is not group life insurance, and references to employer-facilitated availability, key-employee eligibility or ownership structure are not intended to describe a qualified plan, retirement plan or Institutional Life Insurance arrangement.

Guaranteed issue within this program means underwriting approval for eligible insureds who satisfy program requirements, including favorable answers to required knockout questions, and who are not otherwise disqualified due to prior history or in-force insurance limits. Policy issuance is not automatic and remains subject to completion of required application, signature and processing steps.

Availability through an employer or business does not change the fact that the coverage is individual life insurance. Employer involvement may be limited to facilitating access to the program, communication or case administration, depending on the case design. Coverage terms, eligibility, ownership and policy obligations remain subject to the individual policy and program rules.

Corporate-owned or employee-owned case designs describe possible ownership structures within the program. They do not change the fact that coverage is being offered as individual life insurance under program rules, and they should not be read to describe COLI, BOLI, ICOLI or another Institutional Life Insurance arrangement unless expressly stated.

Mentions of executives, key employees or similar participant classes describe program eligibility parameters, not special rate treatment, guaranteed policy issuance for all members of a class or participation in an employee benefit plan.

Any discussion of tax-advantaged growth, accumulation potential, income potential or similar concepts describes policy features of a permanent life insurance contract and a potential use of policy values through loans or withdrawals. It is not intended to mean that the policy is a retirement plan, a qualified plan or a substitute for 401(k), IRA or other tax-advantaged retirement arrangements. Loans and withdrawals will reduce the death benefit and cash value and may require additional premium to keep the policy in force.

Be sure to choose a product that meets long-term life insurance needs, especially if personal situations change — for example, marriage, birth of a child or job promotion. Weigh the costs of the policy, and understand that life insurance has fees and charges that vary with sex, health, age and tobacco use. Riders that customize a policy to fit individual needs usually carry an additional charge.

NOTICE: INDIVIDUALS APPLYING FOR LIFE INSURANCE TO BE UNDERWRITTEN ON A GUARANTEED OR SIMPLIFIED BASIS SHOULD BE AWARE THAT THE COST OF LIFE INSURANCE MAY BE LESS WITH FULL UNDERWRITING IF THE APPLICANT IS IN ABOVE AVERAGE HEALTH.

The general information presented here is not intended to be, nor should it be, treated as tax, legal, accounting or other professional advice. Additional facts and circumstances may exist that would impact the tax treatment of a specific transaction. Taxpayers should seek advice from an independent tax advisor before acting on any information presented. Federal tax laws are complex and subject to change. Neither Nationwide nor its representatives give legal or tax advice. Consult with your attorney or tax advisor for answers to specific questions.

Guarantees are subject to the claims-paying ability of the issuing insurer. Products are issued by Nationwide Life and Annuity Insurance Company, Columbus, Ohio.

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