

## **Insurance Settlement**

Age Requirements

0-5

,

6-12

,

13-21

,

22-55

,

56-60

,

60+

Available 24/7

No

Other Eligibility Criteria

Age 65 and older; life insurance policy of \$100,000 or more

Family

No

Intake Contact

Stephen Watson

Intake Contact Email

info@vspi.com

Intake Process

Short application form. No medical exams. Complete and mail or fax back application.

Self Refer

Yes

Viatical Settlement Professionals Inc (VSPI)

<https://www.vspi.com>

Main

(804) 740-3900

Toll-Free

(888) 321-9057

2 W Runswick Drive  
23238 VA  
United States

Fee Structure

No Fee

Languages Spoken

English

Seniors age 65 and older now have the ability to sell unneeded life insurance policies they presently own for a percentage of the policy's face value. The result is cash now, which can be used for any purpose. The buyer assumes the premium payment obligations.

Agency provides a way for policy owners to sell their life insurance policies and reviews tax-free options for estate planning techniques including life settlements, viatical settlements, senior settlements, and key man insurance policies. A viatical settlement is a new development in estate planning. In a viatical settlement, a policyholder age 65 years and older assigns his/her life insurance policy to a viatical settlement provider in exchange for an immediate payment. Through the use of viatical settlements, professionals now have a new vehicle to help clients create current income tax deductions, significantly reduce estate taxes, avoid the lapsing of policies and facilitate the transfer of assets to family members and future generations. New Federal legislation makes the proceeds of viatical settlements tax-free in many circumstances. Call for more information.

Typical scenarios are 1) key person and buy/sell agreement policies insuring retired principals; 2) removing a policy from a client's estate (including life insurance trust policies); 3) business-owned policies for insolvent businesses or businesses in bankruptcy; 4) policies where the insured has a life-threatening medical condition; and 5) individual policies where the insured is age 65 or older.

Service Area(s)

Chesterfield County

,  
Colonial Heights City

,  
Goochland County

,  
Hanover County

,  
Henrico County

,  
Hopewell City

,  
Petersburg City

,  
Powhatan County

,  
Richmond City