Think about this: **Have you evaluated your client's insurance portfolio for last survivorship insurance or "second to die" policies as they are better known?**

Estate taxes can account for upto 40-50% of the client's estate! This means a significant part of the estate is lost to meet tax obligation. Planning wisely can help the client preserve finances by minimizing estate taxes.

Current laws (marital deduction) enable a surviving spouse to transfer an unlimited amount of assets into his/her estate without incurring any tax liabilities. This could sometimes leave the surviving spouse with a large estate and huge estate tax liabilities.

If the estate has illiquid assets, the estate beneficiaries may have to sell assets at a give away price to generate money to taxes and their share of the proceeds will be much lower than what was perhaps intended by the surviving spouse.

A second to die policy is a joint life insurance policy that pays the insurance proceeds on the death of the second spouse. This policy is cheaper in most cases than buying separate life insurance policies and is a great planning tool even when one spouse is uninsurable.

The face amount could be an approximation of the projected estate taxes and the proceeds will enable the beneficiaries to meet the tax obligations without liquidation of existing assets.

To go one step further, a second to die policy within an irrevocable life insurance trust will provide more benefits for the beneficiaries (individual clients should be advised to talk to their tax attorneys and financial planners about this).

Help your clients by suggesting this policy to protect their estates from being compromised due to overwhelming estate taxes.

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