



MultiLife Business Program

Premium financing guidelines

Premium financing is accepted for Symetra's MultiLife Business Program on a case-by-case basis after review by our Premium Financing Review Team (PFRT).

Please refer to these guidelines when submitting cases for consideration. These guidelines are general, may not be all-inclusive, and are subject to change at any time.

Business/insured profile

- Case must be approved by the MultiLife Business Team.
- Clearly defined need or purpose for life insurance protection.
- Insurable interest qualifications must be present.
- Ability to fund non-financed life insurance premiums.
- Policy owner(s) cannot be outside the U.S.

Underwriting requirements

- Business financial information:
 - Two most recent years of tax returns
 - Current financial statements

Lender requirements

- Loan must be 100% collateralized at all times. Non-recourse or hybrid loans are not allowed.
- Minimum loan commitment period of three years.
- Loaned funds must be from U.S. domiciled lenders.
- Lender loan structure and documents must be reviewed and accepted by Symetra.

Case design requirements

- Any associated loan fees should be paid out of pocket and not rolled into the initial loan.
- Loan interest is paid annually.
- For life illustrations and finance spreadsheets:
 - The initial loan rate in finance spreadsheets should be equal to or higher than the lender's offered loan rate.
 - The loan rate should increase in annual increments at a minimum of 25 bps per year up to 10 years, or cap at 200 bps above the initial lender's loan rate.
 - The payment of annual loan interest will not be allowed from policy cash values.
 - Illustrations should not indicate a Modified Endowment Contract (MEC) (subject to approval).

Questions?

For further assistance, contact the Symetra MultiLife Business Team at 1-877-737-3611 or multilifesaes@symetra.com.

- Exit strategies must be clear and reasonable for the loan repayment:
 - Death of an insured is not an acceptable strategy.
 - Must be the same strategy presented to and agreed upon by the business/borrower.
 - May not include life settlement options.

Not Eligible for MultiLife Premium Financing

- Premium financed funds used to pay premiums on life insurance policies owned by or payable to charitable organizations.
- Stranger-owned life insurance (STOLI) or investor-owned life insurance (IOLI) programs.
- Multi-life designs where insurable interest qualifications are not present.

Refer to the MultiLife Business Program Guide (LIM-1640) for additional exclusions.



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A trust must have a provision to purchase life insurance as a trust investment and the trustee should have authority to purchase life insurance on the grantor(s).

The lender in a premium financing arrangement is an independent, third-party lender and is not affiliated with Symetra Life Insurance Company. An owner must qualify for the third-party loan and meet the collateral requirements of the lender.

Premium financing is complex and includes market uncertainty, potential loss of collateral, and the possibility of policy lapses. Neither Symetra nor its producers are licensed by any state to act as a lender. Symetra does not endorse any lender or premium finance program and does not support or promote stranger originated life insurance (STOLI). The agreed upon loan terms and loan agreement are those of the third-party lender and not those of Symetra Life Insurance Company.