



PENTOR Charity Services

QUESTIONS	ANSWERS
What types of policies are eligible?	Term/permanent (whole life and universal)
Who pays for medical underwriting?	The Foundation
Who pays for actuarial underwriting?	The Foundation
What size policies do you accept?	Between \$50k and \$10m
What are your selection criteria?	We are working with a life expectancy (LE) calculation of up to 5 years. However, depending upon the circumstances we could go beyond 5 years. Rule of thumb: insured is 70 years old and over, with a medical condition or 80 years old and over, without medical condition.
Who pays the premiums after the policy has been donated?	The Foundation
Who is the beneficiary of the policy after it has been donated?	The Foundation
Who is the owner after the policy has been donated?	The Foundation
Who does all of the due diligence and underwriting?	The foundation has partnered with PENTOR Charity Services who looks after these aspects.
How does the process work?	You call/email us and give us the following information: <ul style="list-style-type: none"> • Face value of the policy • Annual premium (current and renewal) • Type of policy <ul style="list-style-type: none"> ○ If term, is it convertible without medical underwriting? • Policy expiration • Medical condition(s) of the insured • Age of the insured
How long does the policy have to have been in force for?	The policy must be in force for over 2 years.
How long does the process take?	Triage: less than a week Medical underwriting: 1-2 weeks Actuarial underwriting: 1 week Donation paperwork: 1 day Total time: 3-4 weeks
What is the typical value of the tax receipt that the donor will receive?	It varies on the life expectancy calculation, which depends on age and medical situation.
What if one of my relatives wanted to benefit from the policy?	Before a policy donation is approved, we must ensure that no relative is interested in taking over the policy.
Is it legal?	Yes; the entire process is legal, ethical, and approved by the government.
But what's in it for me?	You had planned to cancel your policy in order to save paying the premiums. The Foundation pays the premiums (you save \$\$) and you get a tax receipt (good for 5 years) which puts money back into your pocket.