

Two \$5M buy-sell cases approved in 11 days — no APSs, no delays



Client profile

Clients:

James (47) and Robert (42)

Business:

Family-owned manufacturing company

Location:

Chicago, IL

Policy type:

20-year OPterm policy

Coverage amount:

\$5 million per owner

Rate class:

Preferred Plus

Annual premiums:

James (47):
\$5,480.50

Robert (42):
\$3,281.30

Decision time:

11 calendar days

APS:

Not required

Challenge

Two business partners needed life insurance coverage to fund a buy-sell agreement ensuring a smooth succession if one passed away unexpectedly. There were concerns about:

- Prolonged underwriting delaying business planning.
- Possible APS requests due to age and coverage size.
- Navigating financial justification for a \$10M total case.

Solution

Banner Life Insurance Company, a Legal & General America company, provided a streamlined underwriting process built for speed and simplicity:

- Digital Part 2 completed within 48 hours.
- No APS triggered, thanks to clean digital health history and prescription records.
- No manual escalation needed — approved at applied-for class.
- Financials accepted with straightforward justification from the producer.
- Dedicated underwriter kept our partner informed throughout.

Results

- Both policies approved in 11 calendar days.
- Issued at Preferred Plus with no delays.
- Buy-sell agreement funded as planned.
- Advisor secured repeat business due to seamless experience.

Why it matters

Banner Life's underwriting approach gives you a reliable option for complex business cases:

- ✓ Predictable turnaround times — most clean files approved in 10-12 days.
- ✓ Consistent underwriting experience so applicants from the same company receive aligned evaluations.
- ✓ Business cases are automatically routed to our dedicated team.
- ✓ Low APS trigger rate.
- ✓ Clear financial underwriting for buy-sell and key person cases.
- ✓ Responsive underwriters and direct communication.
- ✓ Digital-first process that accelerates cycle time without sacrificing quality.

Ready for more cases like this?

Our underwriting approach is built to move quickly. Let's talk about how we can help your producers win and place more business cases.



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