

# Managed Investment Solutions The Next Wave of Growth

## Private Placement Insurance Products Featuring Managed Accounts

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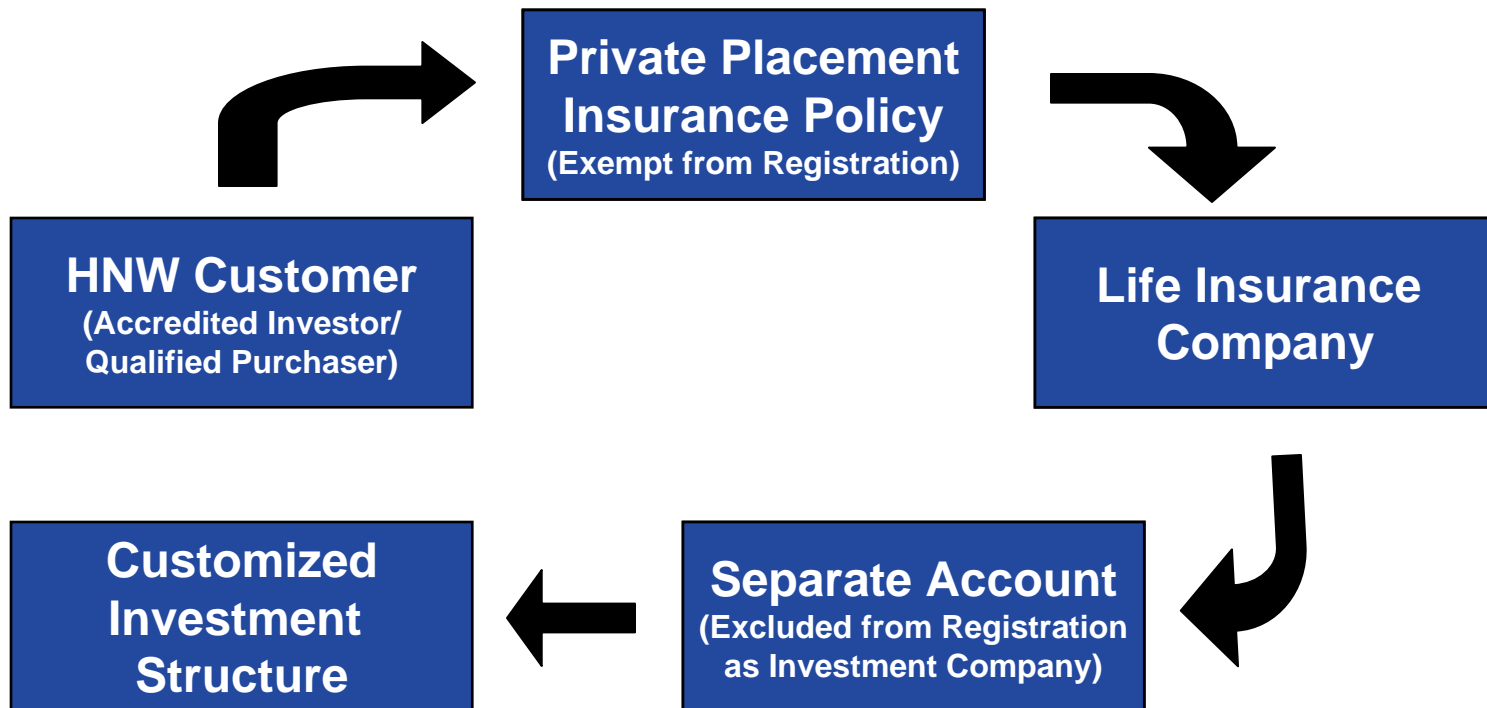
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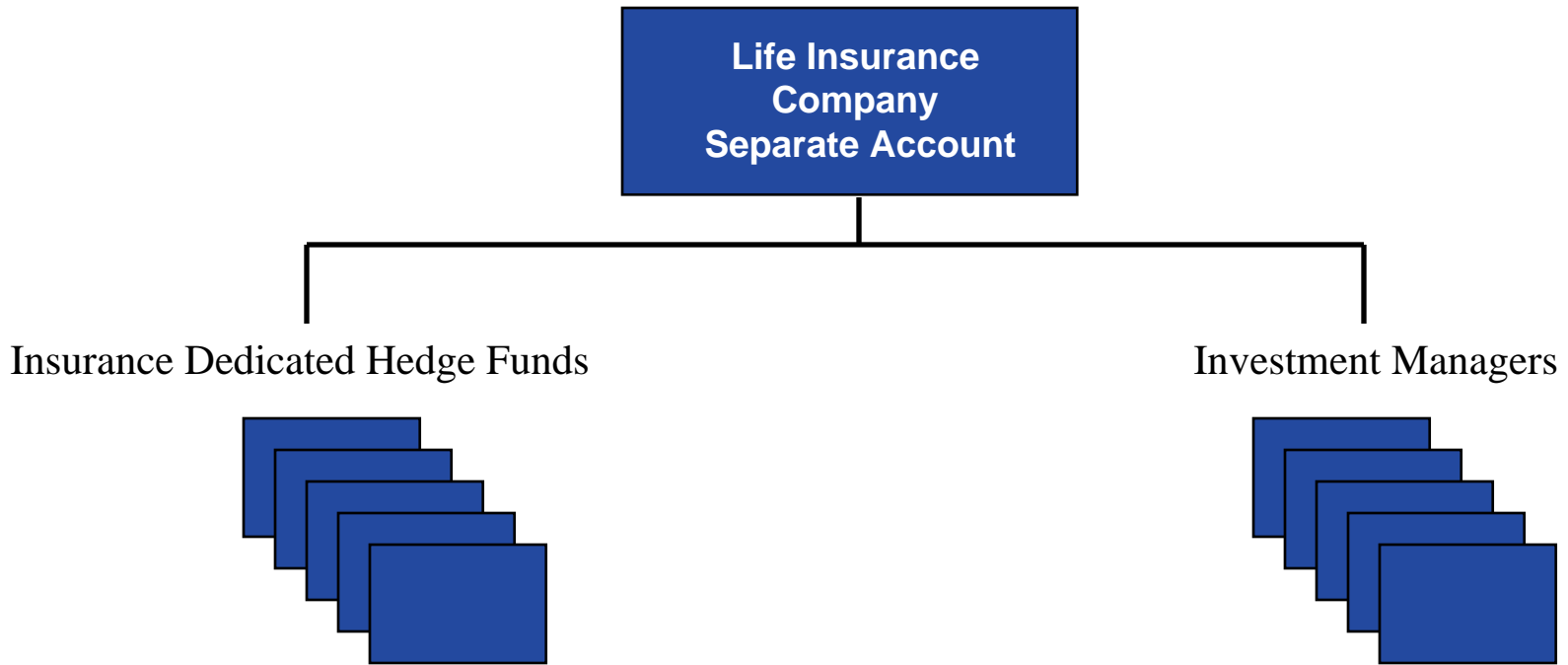
## > Overview

- **What is Private Placement Insurance?**
- **Typical Investment Structures**
- **Advantages/Opportunities**
- **Issues**
- **Summary**

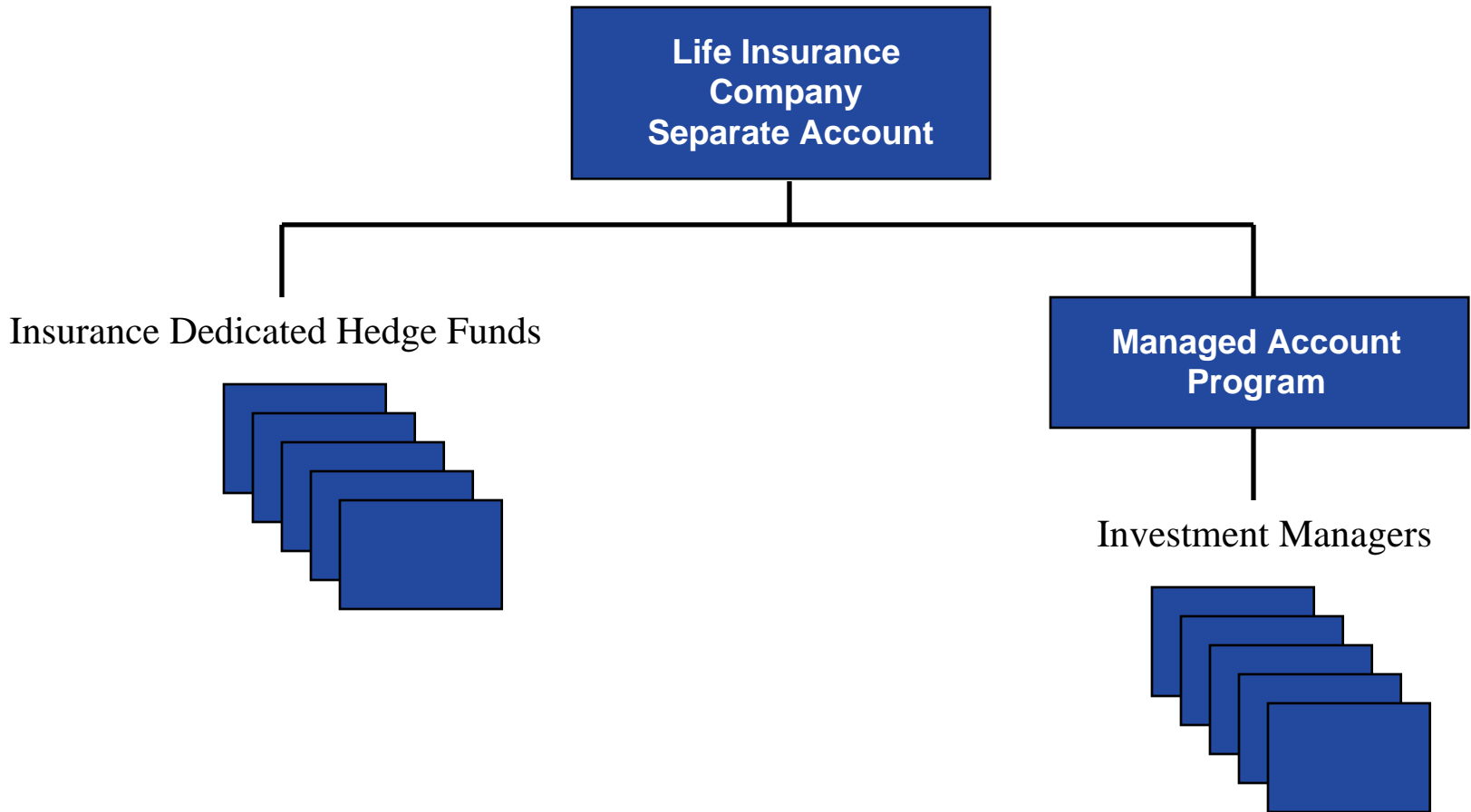
## > What is Private Placement Insurance?



# > Typical Investment Structures



# > Typical Investment Structures



## > Advantages/Opportunities

- **Combines the advantages of managed accounts with economic advantages of life insurance/annuities**
- **Natural extension of traditional practice**
- **Evolutionary insurance product for select customers**
  - **Section 1035 exchanges**
- **Access to long term assets**
- **Flexibility of program creates gatekeeper role**

## > Issues

- **Yes... it is insurance**
  - **Licensing**
  - **Underwriting process**
  - **Need for experienced partner**
- **Costs**
- **Investor control**

## > Summary

- **Private Placement Insurance is an accepted tool in the HNW market**
  - **Differentiates practice**
  - **Customized solution vs. Product**
  - **Timing**
- **Opportunity to gather long term assets**



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