

SILA: Variable Life and Annuities

Course Description

Assets dedicated to variable annuities and variable life insurance have experienced tremendous growth during the last decade, posing great challenges for the variable- industry. This course provides an overview of variable life insurance and variable annuities, including the following topics:

- Life Insurance Policies vs. Variable Product Policies
- Variable Products and Risk Management
- Taxation Issues
- Portfolio Management

Chapter 1 The Life Insurance Contract & Policy Provisions

Introduction; The Requirements of a Contract; Offer and Acceptance; Consideration; Parties to the Contract; Different Types of Contracts; Life Insurance Contract Language; The Policy Application; The Underwriting Process; The Element of Financial Risk; Life Insurance Contract Provisions; Lost or Missing Policies; Summary

Chapter 2 Term Life Insurance, Whole Life Insurance, & Riders

Term Life Insurance; Whole Life Insurance; Life Insurance Policy Riders

Chapter 3 Investment Risk and Variable Contracts

Understanding Investment Risk; Asset Classes; Separate Account Funds; Risk Minimization Strategies; Summary

Chapter 4 Variable Whole Life, Adjustable Life, Universal Life, & Variable Universal Life Insurance

Variable Whole Life Insurance; Adjustable Life Insurance; Universal Life Insurance; Variable Universal Life Insurance

Chapter 5 Variable Annuities

Parties to an Annuity Contract; Annuity Premiums; Types of Annuities; Accumulation and Distribution; Variable Annuity Charges; Variable Annuity Riders; Taxation; Annuities and Retirement Plans; Conclusion