**101(j)**

**Common Mistake Creates Taxable Death Benefit / Insurance Agent & CPA Sued**

* **Do you realize the death benefit on a CORPORATE OWNED LIFE INSURANCE policy issued after August 17, 2006 could be subject to income taxes?**
* **If simple administration rules are not followed every year, your business owner client will have a TAXABLE DEATH BENEFIT!**
* **How many corporate owned life insurance policies did you sell over the last ten years?**
* **Are you sure the CPA filling the business tax returns submitted the corporate owned life insurance form to the IRS every year?**
* **You would not believe how many CPA’s are not aware of this rule in the tax code and how many CPA’s neglect to ask their business owner clients if they own any life insurance.**
* **If a death occurs and the business is subject to a 40% tax on the death benefit, do you think there is a chance you and the CPA will get sued?**
* **This is a huge opportunity for astute insurance agents.**
* **The simple fix? Replace the existing policy or convert it (assuming it’s convertible term insurance).**

**Please call BGA Insurance for your free Advisor Guide to corporate owned life insurance.**