

# What is a good way to pass assets to my beneficiaries?

## Leave a Legacy

Some options for transferring assets to a loved one or charity are better than others.

	Taxable Accounts	Tax-Deferred Accounts	Tax Efficient
Options	Taxable accounts like savings and money market accounts	Tax-deferred vehicles like annuities or IRAs	Single Premium Life Insurance
Pros	<ul style="list-style-type: none"> <li>› Full liquidity in case assets needed for an emergency</li> <li>› Can gift to heirs at any time</li> </ul>	<ul style="list-style-type: none"> <li>› Tax deferral</li> <li>› Compounding</li> <li>› Bypass probate</li> <li>› Some access to funds if needed</li> </ul>	<ul style="list-style-type: none"> <li>› Immediate leverage of payment into larger death benefit</li> <li>› Generally federal income tax-free to beneficiaries</li> <li>› Tax deferral</li> <li>› Bypass probate</li> <li>› Some access to funds if needed</li> </ul>
Cons	<ul style="list-style-type: none"> <li>› Taxable to heirs (if transferred at death)</li> <li>› No tax deferral</li> <li>› May be subject to probate (if transferred at death)</li> <li>› Time needed for growth</li> </ul>	<ul style="list-style-type: none"> <li>› Taxable to heirs</li> <li>› Time needed for growth</li> <li>› Less liquidity</li> </ul>	<ul style="list-style-type: none"> <li>› Subject to underwriting</li> <li>› Cost of insurance</li> <li>› Less liquidity for owner — may incur surrender charge</li> <li>› Death benefit may be reduced if owner accesses funds</li> </ul>

Taxable and tax-deferred accounts have their benefits for accumulating assets and providing some liquidity. But if you have assets set aside for legacy gifting, life insurance may be more tax efficient and can help you leave a larger amount to your loved ones.

*Ask your financial representative for more information about using life insurance for asset transfer.*

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- NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES
- SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

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**Financial  
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**1888  
Heritage**

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Eligibility for Legacy Forward and Legacy Forward II's guaranteed death benefit are subject to underwriting review.

Various financial products may have different purposes, benefits, terms and conditions. When comparing types of accounts available for transferring assets, it is important to consider your accessibility to the account value for personal needs. Legacy Forward II is designed for asset transfer, with the primary purpose of providing a guaranteed death benefit to the policy owner's named beneficiary(ies) at the policy owner's death. The policy owner has access to the policy's cash value while living. Partial withdrawals and policy loans will reduce the cash value and death benefit. Additional restrictions, tax penalties and conditions may apply. Surrender charges may apply.

Legacy Forward II is a single premium universal life insurance policy, issued and guaranteed by Western-Southern Life Assurance Company, Cincinnati, OH, operating in DC and all states except NY, or National Integrity Life Insurance Company, White Plains, NY, operating in NY. Legacy Forward is a single premium interest sensitive individual whole life insurance policy, issued and guaranteed by Western-Southern Life Assurance Company, available in CA and DE only. Guarantees are based on the claims-paying ability of the issuing insurance company. W&S Financial Group Distributors, Inc. (doing business in CA as W&S Financial Insurance Services) is an affiliated life insurance agency of the issuer. Issuer has sole financial responsibility for its products. All are members of Western & Southern Financial Group.

Product and feature availability varies by state. Single premium universal life insurance policy series: ICC12 1301-3030 WSA, ICC12 1301-3030 NIL and 1301-3030 NIL NY. Legacy Forward single premium interest sensitive individual whole life insurance policy series: 1010 3030 and 1010 3030 CA.

The policy may be issued as a Modified Endowment Contract (MEC) for tax purposes. Any withdrawals or surrenders could result in a taxable event. Distributions are taxable to the extent that there is gain in the contract. A 10% penalty applies for distributions prior to age 59½ with certain exceptions. In order for policies funded by an exchange to be issued as a non-MEC, the entire single premium must be in the form of a 1035 Exchange and the existing policy must not be a MEC. Western & Southern member companies and its agents do not offer tax advice. For specific tax information, contact your attorney or tax advisor.

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