



# UNIVERSAL LIFE POLICIES

# WHAT ARE UNIVERSAL LIFE POLICIES?

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- Also known as Flexible Premium Life Policies
- The insured must pay the 1<sup>st</sup> premium, which is consideration for the contract, but the amount and frequency of subsequent premiums is determined by the insured.
- The death benefit can also be changed
- These are Cash Value Policies, and have an investment component that may increase the cash value of the policy or reduce premiums.
- the policy owner decides where the premiums are invested.