

56th Annual Hawaii Tax Institute
Insurance Sessions – 3.0 hours
November 6, 2019

| Presentations | Additional Descriptions | Date/Credit Hour Requested |
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| <p>New Rules for Avoiding Traps that Could Make Life Insurance Subject to Income Tax</p> <p>Learn about -</p> <ul style="list-style-type: none"> • The different types of insurance policies used by the Modern Families. • How guaranteed rates of returns and payment terms work. • The purposes of term, whole life, universal and variable policies. • How to avoid traps that can make life insurance subject to income taxation. | <p>Speaker:</p> <p>Steven B. Gorin, Attorney Thompson Coburn LLP St. Louis, Missouri</p> <p>When the government implemented 2017 tax law changes regarding life insurance, it revamped the transfer-for-value rules that cause death benefits to be subject to income tax far beyond what the 2017 changes required. These rules are important not only for transfers in the life settlement market but also when policies are used to fund buy-sell agreements commonly used by business owners. Learn about the new rules for requiring death benefits to be subjected to income tax after policy transfers, what transfers are protected from this trap and which are not, if possible, how to cleanse a tainted policy, and 2006 rules requiring specific notice to and consent by the insured, which would tax death benefits independently of the foregoing rules.</p> | <p>11/6/19 1:30 pm – 2:30 pm</p> <p>1.0 Credit Hour</p> |
| <p>Accelerated Benefit Riders on Life Policies</p> <p>Learn about -</p> <ul style="list-style-type: none"> • The different types of life insurance in the market. • How life insurance policies work and are sold. • Determining cash surrender value on the casing in of policies • The secondary markets for life insurance products | <p>Speaker:</p> <p>Jason Koo, CLU LUTCF Guardian Los Angeles, California</p> <p>As many of our clients own life insurance and long term care products, learn about the “living benefits” of these products and how to maximize death benefits. This session will also discuss the different types of riders available, how these option riders work, and how to maximize the benefits for your clients.</p> | <p>11/6/19 2:30 pm – 3:30 pm</p> <p>1.0 Credit Hour</p> |
| <p>Life Insurance for the Non-Resident Alien and/or Foreign National Client</p> <p>Learn about -</p> <ul style="list-style-type: none"> • The different types of insurance policies used by International Families. • How guaranteed rates of returns and payment terms work. • The purposes of term, whole life, universal and variable policies. • How life insurance can be used in different types of trusts. | <p>Speaker:</p> <p>Tony Yu, Attorney DSG Business, Tax & Wealth Planning, Inc. West Covina, California</p> <p>Explore how a non-resident alien and/or foreign national client can purchase U.S. Life Insurance. This session will focus on the basic tax planning design, which insurance products can be sold and why, how to fund a planning structure, and the practical obstacles that the non-resident alien and/or foreign national client must overcome to obtain U.S. Life Insurance products.</p> | <p>11/6/19 4:00 pm – 5:00 pm</p> <p>1.0 Credit Hour</p> |