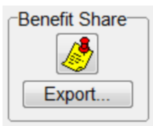
Exporting Data from the InsMark Premium Financing System into Wealthy and Wise®

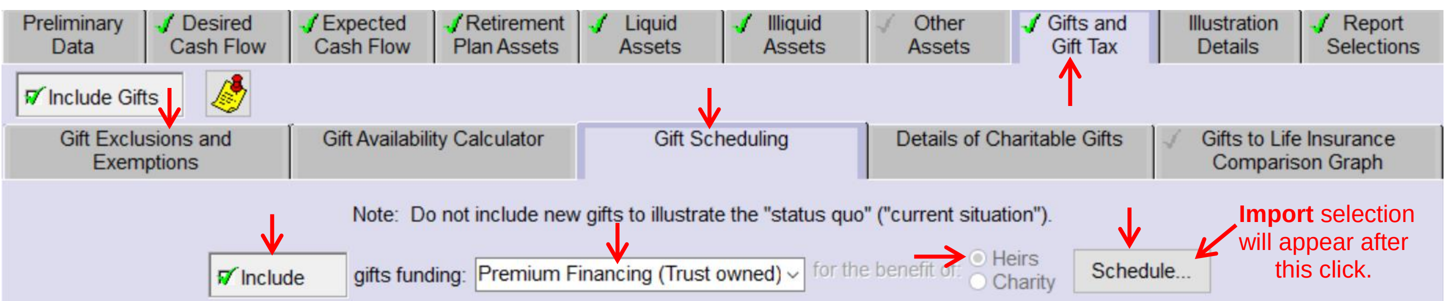
Trust-Owned Premium Financing

Assume you want to import data from a trust-owned premium financing illustration into Wealthy and Wise to display its effect on a client's overall estate. When you finish entering your data in your Premium Financing System and are satisfied with the results, look for this icon on the lower right of your input screens while in Edit mode:



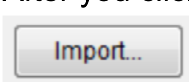
Clicking on **Export** will take the trust's portion of costs and values directly to the InsMark Source Data storage files accessible by Wealthy and Wise. Enter a source data notation--enter a phrase that will allow you to remember this version of source data.

In Wealthy and Wise, **Import** that stored premium financing data using these tabs:



Note: With Trust-Owned Premium Financing, you can direct gifts to the trust in any of the following ways: 1) As part of the plan premium, thus reducing the amount of bank loan; 2) to repay all or part of the bank loan; 3) to apply on all or part of the loan interest due to the bank. When you illustrate gifts, they will import correctly into Wealthy and Wise.

After you click "Schedule," look for this icon on the right side of the following:



When you click **Import**, you will go to Source Data Storage, where you should select your recently exported premium financing data. It will automatically populate the array. Click OK, and you're done importing.

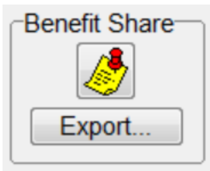
Note: To access both Premium Financing and Wealthy and Wise digital files used in Blog #220 to see how I entered data for Blog #220, click this file name:

Blog 220.zip

Once the two digital files are downloaded, you must be licensed for both Systems to import each file into its respective System.

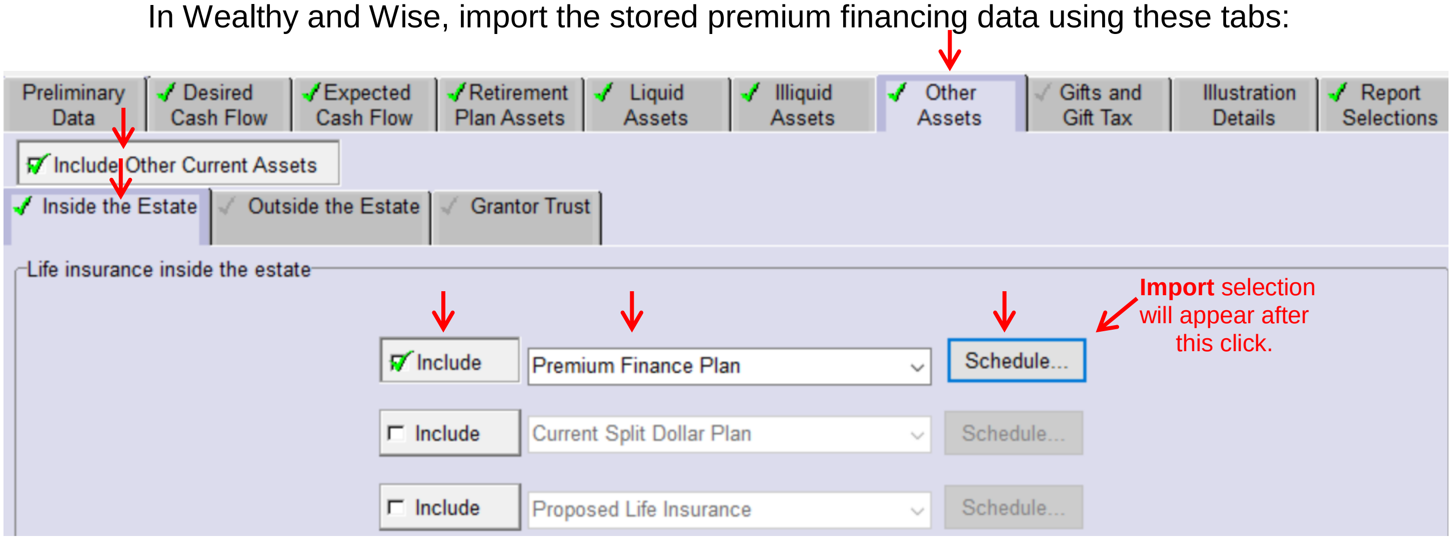
Personally-Owned Premium Financing

Assume you want to import data from a personally-owned premium financing illustration into Wealthy and Wise to display the effect of the premium financing on a client's wealth accumulation and retirement cash flow. When you finish entering your data in your Premium Financing System and are satisfied with the results, look for this icon on the lower right of your input screens while in Edit mode:

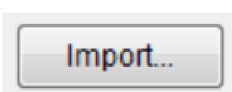


Clicking on Export will take the plan's costs and values to the InsMark Source Data storage files, which Wealthy and Wise can access. You will be asked for a source data notation – enter a phrase that will allow you to remember this version of source data.

In Wealthy and Wise, import the stored premium financing data using these tabs:



After you click "Schedule", look for this icon on the right side of the next screen:



When you click **Import**, you will go to Source Data Storage where you should select your recently exported premium financing data. It will automatically populate the array. Click OK, and you're done importing.

Important Note: The information in this file is for educational purposes only. In all cases, the approval of a client's legal and tax advisers must be secured regarding the implementation or modification of any planning technique as well as the applicability and consequences of new cases, rulings, or legislation upon existing or impending plans.