

BEST VALUE

Northwestern Mutual has the highest cash value return among major insurance companies. - as compiled by Blease Research

While other companies tout sales illustrations and advertised rates, there is one important, easy-to-compare and unbiased number to know when it comes to permanent life insurance policy performance: the historic actual cash value return.

Who is Blease Research?



Roger Blease, founder of Blease Research, is a former manager of product analysis for one of the nation's top credit rating agencies. His company publishes software that enables subscribers to conduct detailed comparisons of cash value life insurance policies based on data provided by more than 50 of the nation's leading life insurance companies.



Best Cash Value Return

Northwestern Mutual's permanent life insurance offers more than death benefit protection. It also has provided the highest cash value return among major insurance companies, as measured by Blease Research. Over a 20-year period ending in 2011, the actual cash value return of its flagship permanent life insurance product was 25% greater than the nearest major competitor.

Source: Blease Research Full Disclosure 2011 Whole Life Edition (www.full-disclosure.com)

Policy results are based on \$250,000 whole life policies issued in 1991 to 45 year old males (best underwriting class unless noted otherwise). Premiums vary by company.

Cash value internal rates of return (IRRs) are based on actual dividends used to purchase additions. The IRR is the level annual return needed on premium to produce the respective value or benefit. A higher IRR is, of course, more favorable. The IRRs do not take into account the time value of money.

The Northwestern Mutual dividend scale interest rate (DSIR) for un-borrowed funds is the interest rate used for crediting interest on policy values after deducting mortality and expense charges. Because of the mortality and expense charges, the (DSIR) should not be used as a measure of the policy's internal rate of return. The dividend scale and the underlying interest rates are reviewed annually and are subject to change. Future dividends are not guaranteed.

The Northwestern Mutual
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