AMERIS BANK

Cash Value Life Insurance Line of Credit

A smart way to borrow.

The Cash Value Life Insurance Line of Credit is a great resource for personal and business opportunities. Home renovations? Business opportunities? The cash value in your whole life insurance policy can be used as collateral offering attractive benefits.

	CVLI LOC	Traditional Loan from Insurance Company
Multiple policies as collateral for a single line or loan	Yes	No
Maintain full dividend schedule	Yes	Varies
Online access to account activity	Yes	No
Immediate access to funds (once line of credit is in place)	Yes	No
Access funds using a checkbook (without any dollar restrictions)	Yes	No
Potentially tax deductible	Yes[1]	Varies

APRs are as follows[2]:

Line Amount	Interest Rate
$65,000 - $249,999	WSJ Prime minus 0.50%
$250,000 - $1MM	WSJ Prime minus 1.00%
$1MM+	WSJ Prime minus 1.25%

Details Include:

- Quick and easy application process
- $65,000 minimum Line of Credit
- Up to 7 Year Term
- Whole Life Only
- Credit Line up to 95% of the current, collective cash value
- Interest-only payments made monthly based on outstanding balance
- Access to LOC via checkbook
- No origination fee[3]

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Financial products made available or recommended by Ameris Bank that are not bank deposits are not insured by FDIC; are not a deposit or other obligation of, or guaranteed by Ameris Bank; and are Subject to investments risks, including possible loss of principal amount of invested. For questions about consumer banking needs, please consult your banker for more details. [1] Please consult your tax advisor to determine deductibility in your case. [2] The APR may vary monthly based on Prime Rate changing. Wall Street Prime Rate 7% (APR 7%) as of 11/3/2022. The interest rate is a variable rate. For lines of credit amounts that are from $65,000 - $249,999, the APR will be Prime less 0.50%. For lines of credit amounts $250,000 - $1MM, the APR will equal Prime less 1.00%. For lines of credit amounts $1MM or more, the APR will equal Prime less 1.25%. The APR may vary monthly based on Wall Street Prime Rate changing but will not go below 3.50%. [3] Loans executed in Florida may be subject to Documentary Stamp Tax. Rev. 12/13/2022.

EQUAL HOUSING LENDER

CASH VALUE LOC FAQ

Cash Value Line of Credit Facts

Do you have questions about our Cash Value Line of Credit?
Here are answers to what we're most frequently asked.[1]

What is the advance rate or loan-to-value offered through Ameris Bank's Cash Value Line of Credit?

The standard maximum is 95% of the collective cash values, of all whole life policies.

What is the interest rate?[2]

As of the date of this document, the interest rate is a variable rate and is based on the Wall Street Prime rate of 7.00%. For lines of credit that are from $65,000 - $249,999, the APR will be Prime rate less 0.50%. For lines of credit amounts that are $250,000 - $1MM, the APR will be Prime rate less 1.00%. For lines of credit amounts that are $1MM+, the APR will be Prime rate less 1.25%. The APR may vary monthly based on Wall Street Prime Rate changing but will not go below 3.50%.

Is the interest paid on Cash Value Lines tax deductible?

While Ameris Bank does not offer tax- or legal-related advice, interest potentially may be deductible depending on how the proceeds are used. Consult your CPA or tax advisor.

How long does it take to establish a Cash Value Line of Credit with Ameris Bank?

In most cases funds are available from your line of credit in two to three weeks. Following the loan closing, the executed assignments are filed with the life insurance company for recording. Confirmation of the recorded assignment(s) showing Ameris Bank's position as first and only assignee, and verification of standard policy information must be provided by the insurance company, prior to advancing funds.

How can I access the line of credit?

Access funds from your line of credit by writing a check or transferring funds to your Ameris Bank checking account online.

What is required to apply for a Cash Value Line of Credit?

1. A completed Ameris Bank Personal Financial Statement
2. Current written statements detailing ownership and cash value information of the life insurance policies offered as collateral
3. A consumer loan application is also required when the line of credit will be used for personal expenses
4. A trust loan application and business trust documents are required when the line of credit is to be opened for an entity

For line amounts over $2 million, further documentation is required. If you have questions about the documents that you need, we're here to walk you through the process.

Why would I borrow from Ameris Bank instead of taking a policy loan directly from the insurance company?

Our interest rate is typically better than borrowing directly from an insurance company. You'll appreciate our streamlined process and the friendly, responsive service.

What if I want to close my Cash Value Line of Credit?

Closing a Cash Value Line of Credit is extremely straightforward and easy. Contact us for your payoff amount. When we receive your payoff, we'll contact the insurance company to release the assignment(s). There is no cost or fee assessed for terminating a Cash Value Line of Credit at any time during the relationship.

Does Ameris Bank have significant experience in the area of Cash Value Lending?

Yes, Ameris Bank has originated Cash Value Life Insurance Line of Credit for over a decade. Over this time, the product has been refined, with a major emphasis on adding value to financial advisors and their clients.

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[1] Cash Value Life Insurance Line of Credit requests are subject to normal underwriting and credit approval criteria. [2] Interest rates and floor rates are subject to change without notice. Wall Street Journal Prime Rate 7% (APR of 7%) as of 11/3/2022. Rev. 12/2/2022.

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