NEAL GERBER EISENBERG

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Estate planners tend to be wary of both an insured's sale of a life insurance policy to an irrevocable insurance trust established by the insured and the sale by an existing irrevocable insurance trust to a new irrevocable insurance trust. Problem is, if the client dies within three years of the transfer, the asset will be included in his estate. But a recent revenue ruling offers several precepts that practitioners can follow to enable these transactions—and avoid the three-year inclusion rule. Neal Gerber Eisenberg partner and Private Wealth Services Practice Group chair Lawrence I. Richman authored an article that appears in the April 2007 edition of *Trusts & Estates*.

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