OPTerm 10, 15, 20, 25, 30, 35 and 40

Product Specifications

DESCRIPTION
OPTerm policies are renewable and convertible term life insurance which provides a level death benefit.

**OPTerm 10:** Term life insurance with level premiums during the initial 10-year period. Premiums increase annually in years 11 and later.

**OPTerm 15:** Term life insurance with level premiums during the initial 15-year period. Premiums increase annually in years 16 and later.

**OPTerm 20:** Term life insurance with level premiums during the initial 20-year period. Premiums increase annually in years 21 and later.

**OPTerm 25:** Term life insurance with level premiums during the initial 25-year period. Premiums increase annually in years 26 and later.

**OPTerm 30:** Term life insurance with level premiums during the initial 30-year period. Premiums increase annually in years 31 and later.

**OPTerm 35:** Term life insurance with level premiums during the initial 35-year period. Premiums increase annually in years 36 and later.

**OPTerm 40:** Term life insurance with level premiums during the initial 40-year period. Premiums increase annually in years 41 and later.

COVERAGE EXPIRATION
Age 95

POLICY FORM
Banner - ICC18-OPTC and state variations
William Penn - OPTN-NY

ANNUAL POLICY FEE
$60 non-commissionable policy fee

MODAL FACTORS
Semi-annual: 0.51
Quarterly: 0.26
Monthly EFT: 0.086

PREMIUM BANDS
Band 1: $100,000-249,999
Band 2: $250,000-499,999
Band 3: $500,000-999,999
Band 4: $1,000,000 and over

ISSUE AGES
Age nearest birthday

**OPTerm 10:**
Banner 20-75 all classes
William Penn 20-75 NY all classes

**OPTerm 15:**
Banner 20-75 all classes
William Penn 20-71 NY all classes

**OPTerm 20:**
Banner 20-70 non-tobacco classes
20-65 tobacco classes
William Penn 20-65 NY non-tobacco classes
20-64 NY tobacco classes

**OPTerm 25:**
Banner 20-60 non-tobacco classes
20-55 tobacco classes
William Penn 20-58 NY non-tobacco classes
20-55 NY tobacco classes

**OPTerm 30:**
Banner 20-55 non-tobacco classes
20-50 tobacco classes
William Penn 20-51 NY non-tobacco classes
20-50 NY tobacco classes

**OPTerm 35:**
Banner 20-50 non-tobacco classes
20-45 tobacco classes
William Penn Not Available

**OPTerm 40:**
Banner 20-45 non-tobacco classes
20-40 tobacco classes
William Penn Not Available

UNDERWRITING CLASSIFICATIONS
Male/Female
Preferred Plus Non-Tobacco (PPNT)
Preferred Non-Tobacco (PNT)
Standard Plus Non-Tobacco (SPNT)
Standard Non-Tobacco (SNT)
Preferred Tobacco (PT)
Standard Tobacco (ST)

SUBSTANDARD
Available through Table 12 on standard plus and standard tobacco classes, subject to underwriting discretion. With the exception of cancer cases requiring a flat extra without a table rating, all Banner and William Penn non-tobacco substandard premiums are based off of Standard Plus rates. Premiums are increased by 25% per table rating.
ACCELERATED DEATH BENEFIT
The accelerated death benefit payment is payable in the event of a qualifying terminal illness. The maximum accelerated death benefit amount is the lesser of $500,000 or 75% of the policy’s primary death benefit, less any policy loan. The accelerated death benefit is treated as a lien, which accrues interest. Upon the death of the insured, the death benefits payable are reduced by the total accelerated death benefit lien.

The accelerated death benefit feature is subject to state variation. See rider policy form ICC10 ADB and state variations for full benefit description, requirements and exclusions.

TERM RIDERS
Additional Term Insurance Riders, policy form ICC11 AIR and state variations, can provide temporary life insurance coverage for 10, 15 or 20 years after which coverage ceases. The rates per thousand of coverage for the Term Rider are the same as the level OPTerm plans. Premium bands are based on each Term Rider’s face amount. Term riders are not available in all states; issue ages vary from base plan. Please refer to the Term Rider Specifications for more specifics.

CHILDREN’S RIDER
The Children’s Life Insurance Rider (ICC16-CLIR) and state variations, provides death benefit protection for families with one or multiple children. A single rider covers all eligible children to the earlier of the child’s 25th birthday, the insured’s 65th birthday or policy termination. The rider charge is level in all years. Eligible children of the policy insured (not owner) may include any unmarried child, stepchild or legally adopted child, who is not beyond his or her 18th birthday at time of application. If the eligible child is not yet 15 days old at the time the application is signed, the child will become insured when 15 days old. Available only at policy issue when the OPTerm policy insured is between the ages of 20 and 55, nearest birthday. Please refer to the Child Rider Specifications for all more specifics. Not available in all states.