

! We've lowered term rates. Read on to learn more.



Obsessively competitive. Radically honest. Stupidly simple.

BORN TO BE WILD.



TO: LEGAL & GENERAL AMERICA GENERAL AGENTS
FROM: FRANK GENCARELLI, SVP, SALES AND MARKETING
DATE: NOVEMBER 1, 2011

HEAD OUT ON THE HIGHWAY AND MAKE SOME HEAVY METAL THUNDER WITH NEW LOWER TERM RATES FROM LEGAL & GENERAL AMERICA.

New lower term rates. Effective for all policies issued today, November 1, 2011 and later.

- Changes apply to base plan and riders
- Selective decreases across selected rating classes as a response to a competitor's recent action
- No increases
- No change in compensation
- New rates have been supplied to all third party quote engines

Perhaps more important than the change itself is the spirit in which we make it. Like most term companies, we're intensely competitive. And many have worked behind the scenes at Legal & General America to ensure that we're in a pricing position to profitably make such a response, and keep it simple. Pure term.

But importantly to me, we promise you an honest assessment of our competitive position (you know nothing sets me off more than the incomplete, manipulative comparisons offered by some of our competitors when they make a rate change announcement). So here goes.

For 11 key competitors, we went head-to-head across 1,040 cells and kept a tally of how often we win. Here are the results:

THE MATCH-UP:

- Legal & General America against each competitor
- Males and females
- Every 5-year issue ages from 20 to our max
- All underwriting classes
- \$500,000 and \$1,000,000 policies

In what percentage of cases do we come out on top?

Competitors	Top Three Underwriting Classes					All Six Underwriting Classes				
	10 Yr Total	15 Yr Total	20 Yr Total	30 Yr Total	Grand Total	10 Yr Total	15 Yr Total	20 Yr Total	30 Yr Total	Grand Total
American General	98%	80%	83%	83%	86%	69%	71%	70%	71%	69%
Genworth	97%	92%	90%	89%	92%	76%	77%	77%	77%	76%
Lincoln National	89%	98%	98%	98%	96%	92%	90%	91%	90%	92%
MetLife	65%	83%	79%	85%	78%	71%	68%	69%	69%	71%
North American	95%	89%	95%	94%	93%	71%	68%	70%	69%	71%
Prudential	94%	90%	95%	82%	90%	76%	75%	75%	75%	76%
ING	92%	96%	98%	94%	95%	71%	70%	71%	71%	71%
SBLI	38%	44%	44%	56%	46%	44%	43%	44%	44%	44%
Transamerica	94%	92%	96%	89%	93%	64%	64%	64%	64%	64%
United of Omaha	100%	100%	100%	100%	100%	94%	94%	94%	94%	94%
Protective	100%	100%	100%	100%	100%	86%	85%	85%	85%	86%

Top three Underwriting Classes: Best PNT, PNT, SPNT

ADMINISTRATIVE GUIDELINES AND MARKETING MATERIALS FOR BANNER AND WILLIAM PENN TERM RATE REDUCTIONS

Product Availability by State

Banner: OPTerm plans and the new rates are available in all states except New York. The current product availability by state list is posted on the Go-to Resources page of our website (www.LGAmerica.com).

William Penn: Penn Term plans and the new rates are available in New York only.

Software

The Illustration Manager software will be updated and available for download from our website (www.LGAmerica.com) reflecting our new portfolio revisions on Tuesday, November 1, 2011.

Banner: Version 17.3

William Penn: Version 8.6

Compensation

Commission rates will remain unchanged.

Policy Illustrations

Term products are fully guaranteed and therefore do not require a signed illustration.

New Business Submission

The new rates will apply to all applications received at the respective home office on or after November 1, 2011.

Pending New Business

Any policy issued on or after November 1st will receive the new rates.

Recently Issued Business

Policies recently issued can be considered for reissue with the new rates provided the free look period has not expired.

Please specify that new rates are being requested when submitting the reissue request.

- The most expedient way to have a policy reissued is to request it online from our website.
- The second most effective way to request a reissue is to email explicit details to either Banner_Reissue@LGAmerica.com or Penn_Reissue@LGAmerica.com
- Reissue requests can also be made by returning the original policy to Administrative Services with a written document outlining the changes to be made.

(Please note: All reissue requests must be made in writing; therefore, telephone requests will not be accepted.)

Marketing Materials

The following are select marketing materials which are now available to help spread the word about new OPTerm and Penn Term rates to your brokers. All of the following materials are available from our [microsite](#).

- **Email Ad Options JPEG and fillable PDF: LAA1803 JPG / PDF**
This JPEG file can be inserted in the body of an email and sent to your brokers to announce the new OPTerm and Penn Term rates. For complete instructions on how to insert JPEG graphics in an email, [click here](#). No software is required to save a JPEG. To personalize a JPEG or add your agency's logo, you will need photo editing software.

The PDFs can be personalized and printed with Acrobat Reader version 5 or later. For complete instructions on how to personalize a PDF, [click here](#). They can be personalized and saved with Acrobat Reader versions 8 or 9 so you can print them or attach them to an email of your own.

- **Product Specifications and Online Rates:** LAA 1805 PDF
- **Press Release:** LAA1811 PDF
- **Website Ad JPEG:** LAA1806 JPG (860 pixels by 109 pixels)
- **Website Ad JPEG :** LAA1807 JPG (216 pixels by 450 pixels)
- **MobileQuote and Online Quotes**
The new OPTerm and Penn Term rates have been loaded for MobileQuote and quotes from our consumer website. MobileQuote can be added to your smartphone from the App Store or Droid Store.

Obsolete Marketing Materials

The following marketing materials are now obsolete: LAA1460 PDF, LAA1733 JPG/PDF, LAA 1735 PDF, LAA 1736 PDF, LAA1747 PDF, LAA1738 JPG and LAA1739 JPG.

OPTerm / Penn Term Marketing Materials Already Have Compliance Approval

All JPEGs or PDFs listed on the previous pages can be used without further compliance approval.

Advertising Guidelines

Agencies with Banner BGA or BMGA-1 contracts and agencies with William Penn GA contracts are allowed to advertise Banner/William Penn products to agents/brokers. Sub-agencies are also allowed to advertise to agents/brokers; general agency affiliation must be disclosed.

You are required to identify your agency's name as it appears on your contract. DBAs are allowed as long as the contract name is also included. Agency address is required; phone numbers or website addresses are optional.

Marketing materials are intended for broker distribution only, not for consumers.

Marketing materials (in any media form) independently developed by your agency must be approved by our legal department for regulatory compliance prior to their use. The approval request form and updated Advertising Guidelines can be found in the advertising compliance section of the forms tab posted to our website.

Disclosure

Legal & General America life insurance products are issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, Garden City, NY. William Penn is domiciled and licensed to do business in New York State; Banner does not solicit business in NY.

OPTerm policy form #RT-97. Not available in all states. Penn Term policy form #T-RC-IP/97; available only in New York. Rates as of 11.1.2011. Premiums quoted include \$65 annual policy fee.

The competitive positioning is based upon information from Compulife Quotation System or carrier's illustration software and is believed to be current as of 10.25.2011. Premiums are rounded to the nearest dollar. However, its accuracy and completeness cannot be guaranteed. Data is subject to change at any time. Competitor products may have features, costs, provisions and benefits that differ from these policies and may not be available in all states. Changing the variable features (age, state, underwriting class, benefit period, etc.) may cause a change in the competitive results. Details by company illustrate age nearest birthday for Preferred Best Non-Tobacco, Preferred Non-Tobacco, Standard Plus Non-Tobacco, Standard Non-Tobacco, Preferred Tobacco and Standard Tobacco underwriting categories.

The products listed in the term comparisons are believed to be comparable to OPTerm and Penn Term plans with level guaranteed premiums paid for 10, 15, 20 and 30 year durations. Competitor's products include: American General/United States Life Select-a-Term 10, 15, 20, 30 (Form # 07007 or 09007N), Genworth Colony Term UL 10, 15, 20, 30 (Form # ICC09GA1002, GA1002-0709 or GY1002-0709), Lincoln National Life Element Level Term 10, 15, 20, 30 (Form # TRM5065 or TRM5065N), MetLife Investors USA Insurance Company Guaranteed Level Term 20 (Form # 5E-21-04), North American Co for Life and Health ADDvantage 10, 15, 20, 30 (LS143AMP), Pruco Life Term Essential 10, 15, 20, 30 (Form # PLTIC-2008), ReliaStar Life (ING) TermSmart 10, 15, 20, 30 (Form # 1315-02/10 or 3314-02/10), Saving Bank Life Insurance T-10, 15, 20, 30 (Form # B-46), Transamerica TransTerm UL 10, 15, 20, 30 (Form # ICC10-410, ICC10-415, ICC10-420, ICC10-425 and ICC10-430), United of Omaha Term Life Answers 10, 15, 20, 30 (Form # 6179L-0696, 6181L-0696, 6182L-0696, 7064L-0203) and West Coast Life Secure-T-10, 15, 20, 30 (Form # WC-U17) The form numbers for these competitor products may vary by state.

Premium rates vary by underwriting classification and coverage amount. Two-year contestability and suicide provisions apply. Refer to the policy for complete limitations, terms and conditions.

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