

Products At A Glance

Legal & General America



**OPTerm
Banner: ICC21-DTCV
and state variations
William Penn: DTCV21-NY**

**Life Step UL
Banner: ICC19-ULS20
and state variations
William Penn: ULS20-NY**

Product Position

Level premium term with guaranteed death benefit. Coverage decreases after the Level Term period.

Flexible premium universal life.

10, 15, 20, 25, 30, 35 and 40 year plans.

Focused on providing death benefit guarantees.

Min. Face

\$100,000

\$50,000

Issue Ages

Age nearest birthday.

Age nearest birthday.
All classes: 20-85

Banner

William Penn

	Banner	William Penn
10	20-75 all classes	20-75 NY all classes
15	20-75 all classes	20-71 NY all classes
20	20-70 non-tobacco 20-65 tobacco	20-65 NY non-tobacco 20-64 NY tobacco
25	20-60 non-tobacco 20-55 tobacco	20-58 non-tobacco 20-55 tobacco
30	20-55 non-tobacco 20-50 tobacco	20-51 NY non-tobacco 20-50 NY tobacco
35	20-50 non-tobacco 20-45 tobacco	20-50 non-tobacco 20-45 tobacco
40	20-45 non-tobacco 20-40 tobacco	20-45 non-tobacco 20-40 tobacco

Market leading guaranteed level premiums.

Designed for term conversions or for new sales with face amounts as low as \$50,000.

High maximum issue ages.

Coverage guarantee to maturity at age 121.

Renewable and convertible.

On-time premium payment guarantees coverage to age 121.

After the initial level period, death benefits will decrease (premiums will change after the level period expires).

Standard Plus Non-Tobacco Class: Applied to most rated cases.

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A history of family cancer does not prevent applicants from consideration for our preferred underwriting classes.

Highlights

\$90 annual policy fee - Banner Life products only

\$80 annual policy fee - William Penn products only

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Surrender Charges

N/A

Charges decrease over 14 years.

Convertible

Convertible for level premium period or up to attained age 70, whichever comes first. Policies issued at age 66 or over are convertible during the first 5 policy years.

Designed for term conversions or new policies with face amounts as low as \$50,000. Exclusive conversion product for A-List Term policies.

**Additional Benefits
(in approved states)**

Automatically included:
Accelerated Death Benefit

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Accelerated Death Benefit

Optional:
Waiver of Premium
Term Rider 10, 15 and 20
Children's Rider (not available in NY or MD)

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Additional Insurance Riders available on OPTerm form #ICC11 AIR (William Penn form # AIR (1-1)) and state variations, can provide temporary life insurance coverage for 10, 15 or 20 years after which coverage ceases. Term Riders issue ages vary from base plan. A Waiver of Premium Benefit Rider is available, policy form # ICC09 WPTR (William Penn form # WPTR) and state variations. An Accelerated Death Benefit Rider, policy form # ICC10 ADB and state variations (William Penn # ADB (07-10)), is included with all policies. If the Accelerated Death Benefit is paid, it may affect the policy's cash value, death benefit, premium and policy loans or liens. Accelerated Death Benefit Rider is the lesser of 75% of the policy's primary death benefit or \$500,000, when the insured has a life expectancy of 12 months or less. Children's Life Insurance Rider, form # ICC16-CLIR and state variations, can provide life insurance coverage on eligible children. Children's Life Insurance Rider is not available in New York and is not available on base plans with Term Riders. Children's Life Insurance Rider premiums are guaranteed to stay level. Coverage expires at the earlier of the insured child's 25th birthday, the base policy insured's 65th birthday or base policy termination. Life Step UL offers a coverage guarantee to maturity at age 121 if the appropriate premium according to policy terms is paid on time. The policy will not lapse if the coverage guarantee requirement is met. A policy loan however, that exceeds the cash surrender value will result in a lapse of coverage. Partial surrenders are allowed in approved states. William Penn universal life plans mature at age 121 and cannot be extended. Two-year contestability and suicide provisions apply to all plans. Premium rates vary by underwriting classification and coverage amount. Refer to the policies for complete limitations, terms and conditions. For broker use only. Not for public distribution. CN 08242021-1 (11.02.2021)

