

Term Riders: Flexible Coverage Solutions

Stacking 10, 15 or 20 years of term coverage on top of a base policy may be the most cost-effective way for your clients to buy term life insurance

The Need

Your client needs 40 years of affordable coverage, but the protection need will shrink as financial milestones are reached:

- Mortgage paid
- College tuition paid
- Credit card debt paid
- Retirement

The Solution

A term rider is an additional insurance rider that provides temporary coverage for a shorter time period than the base policy. Riders may be larger in face amount than the base policy but must be of shorter duration.

The Benefits

Term riders can give your clients flexibility while saving them money and time:

Save money — multiple policy fees can really add up, making term riders a great option

One easy payment with consolidated billing

Flexible options — one to three term riders in durations of 10, 15 or 20 years may be stacked

Automatic — riders drop off and premiums are reduced as each rider's coverage period expires

Convertible — while riders are in force



Use term riders to get your client the **right amount of coverage, for the right amount of time.**

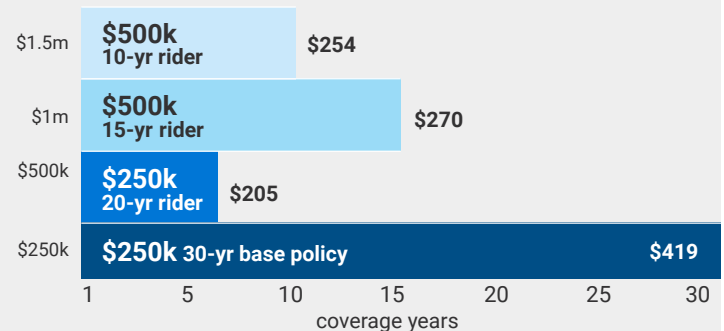
A Case Study with Term Riders

No additional policy fees or charges for term riders means clients can save money when compared to purchasing multiple policies or one large policy.

OPTerm 30 policy with 10, 15 and 20-year term riders

\$1.5 million initial total coverage amount

Male, Age 40, Preferred Non-tobacco



Sample* Term Rider Cost Breakdown

POLICY	COVERAGE	COST
OPTerm 30 base policy	\$250,000	\$419
20-year rider	\$250,000	\$205
15-year rider	\$500,000	\$270
10-year rider	\$500,000	\$254
Total:	\$1,500,000	\$1,149

Four Individual Policies

Purchasing four individual OPTerm policies of the same coverage amounts and durations costs **\$1,389** annually — policy fees increase the cost by \$240 per year and can really add up over time.

One Cover-All Policy

A \$1.5 million OPTerm 30 policy costs **\$1,937** annually — more than double the cost of stacking coverage with term riders.

*Premiums should always be quoted online and sample rates provided should not be used as a means for quoting premiums with clients or prospects.

Legal & General America life insurance products are underwritten and issued by Banner Life Insurance Company, Urbana, Maryland and William Penn Life Insurance Company of New York, Valley Stream, NY. Banner products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner Life is not authorized as an insurer and does not do business in New York. The Legal & General America companies are part of the worldwide Legal & General Group. OPTerm policy form # ICC21-DTCV and state variations. In New York, OPTerm policy form # DTCV21-NY. Additional Insurance Riders available on OPTerm form # ICC11 AIR (William Penn form # AIR (1-11)) 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. Rates shown are for William Penn OPTerm as of 03.21.2025 and may not be available in other states. Rates for Banner may vary. OPTerm base policy premiums are guaranteed to stay level for the initial term period and increase annually thereafter. Premiums based on preferred non-tobacco underwriting class. OPTerm premiums quoted include \$80 annual policy fee, applicable only where William Penn products are distributed and all sample rates are rounded to the nearest whole dollar. Two-year contestability and suicide provisions apply. A one-year suicide provision applies in CO, MO, and ND. Policy descriptions provided here are not a statement of contract. Please refer to the policy forms for full disclosure of all benefits and limitations. For broker use only. Not for public distribution. LAA1953 CN04302025-7 (Rev. 03.21.2025)

