

Term Rider

Product Specifications

DESCRIPTION

The Term Rider is an additional insurance rider that provides temporary life insurance coverage for a specified number of years after which coverage provided by this rider will cease. The term period of the rider must be for a shorter time period than the level term period of the OPTerm base policy.

10-Year Term Rider: Term life insurance renewable for 10 years only (not to age 95).

15-Year Term Rider: Term life insurance renewable for 15 years only (not to age 95).

20-Year Term Rider: Term life insurance renewable for 20 years only (not to age 95).

ISSUE AGES

Age nearest birthday

Term Rider 10: 20-60

Term Rider 15: 20-55

Term Rider 20: 20-50

POLICY FORM

AIR (1-11) and state variations

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 classes, subject to underwriting discretion. Premiums are increased by 25% per table rating.

ANNUAL POLICY FEE

None

MODAL FACTORS

Semi-annual: 0.51

Quarterly: 0.26

Monthly EFT: 0.085

PREMIUM BANDS

Identical to OPTerm plans. Rider premiums are banded and use the same rate scale as OPTerm, based on the face amount of each individual Rider segment.

Band 1: \$100,000-249,999

Band 2: \$250,000-499,999

Band 3: \$500,000-999,999

Band 4: \$1,000,000 & over

MINIMUM FACE AMOUNT

\$100,000

MAXIMUM CONVERSION PERIOD FOR TERM RIDER 10, 15 AND 20

Conversion available through the end of the rider's term period (e.g. 10 year rider has conversion available for 10 years).

LIMITATION OF BENEFITS

Two-year contestability and suicide provisions apply.

WAIVER OF PREMIUM

If the policy to which this rider is attached has waiver of premium coverage, such coverage will apply to this rider as well. Premiums for the waiver benefit as it applies to this rider are shown in the policy schedule.

NON-ILLUSTRATED LIFE INSURANCE GUIDELINES

Signed illustrations are not required with OPTerm products; however, we recommend you provide the applicant one from Illustration Manager. When explaining non-illustrated products, discuss only guaranteed premiums.