

Administrative Guidelines

March 16, 2023 OPTerm Rate Change

New Business Submission and Pending New Business

Form ICC17-LIA (and state variations for CA, DE, FL, ND, SD)*

- New applications received in the home office by **April 15, 2023**, and applications currently pending will be issued with the most favorable premium for the insured.
- Applications received **April 16, 2023**, and later will be issued with the new rates.

AppAssist

- Formal applications received by **April 15, 2023**, will be issued with the most favorable premium for the insured.
- In order for the policy to be eligible for prior rates, the drop ticket should be submitted with enough time for the interview to be completed and the application submitted by **April 15, 2023**.
- New rates will apply to all completed interviews and subsequent formal applications received **April 16, 2023**, and later.

Digital Applications

- Formal applications received by **April 15, 2023** will be issued with the most favorable premium for the insured.
- In order for the policy to be eligible for prior rates, the drop ticket should be submitted with enough time for the applicant to complete the application and submit it by **April 15, 2023**.
- Applications received **April 16, 2023** and later will be issued with the new rates.

Direct-Access Distribution Partners Only: Reissue Requests

- Recently issued policies can be considered for reissue, with the new rates, provided the free look period has not expired. Make sure you indicate that you want the policy reissued with the new rates.
- Reissue requests can be made from the [Partner Dashboard](#) or by sending an email to: Banner_Reissue@lgamerica.com or Penn_Reissue@lgamerica.com.
- All reissue requests must be made in writing. Phone requests will not be accepted.

Illustrations

- Web Quoting has been updated with the new rates and is available on the Partner Dashboard.
- MobileSuite has been updated with the new rates.
- Third-party vendors have been provided with the new rates.

*Please note that as of August 1, 2022, our traditional paper LIA (ICC08-LIA and state variations) were retired and are no longer accepted. Form ICC17-LIA (and state variations for CA, DE, FL, ND, SD) should now be used. This affects Banner (non-NY) business only.

Highlights

What's Changed?

More reductions mean more #1 pricing than any other carrier.

Changes to level period premium rates across level term periods (10, 15, 20, 25, 30, 35 and 40 years). Both annual and monthly rates are highly competitive!

Overview

Effective date: 3.16.2023

Plans: New rates for OPTerm 10, 15, 20, 25, 30, 35 and 40

Classes: Non-tobacco classes

Bands: All bands

Policy fee: No change

Modal Factor: No change

Compensation: No change



Marketing Materials

Marketing materials that refer to sample premiums will be updated twice per year; not for each reprice. Please check the 'Rates as of' date in the disclosure for each piece. Premiums should always be quoted online and sample rates provided in marketing materials should not be used as a means for quoting premiums with clients or prospects. Please take advantage of the option to post materials that link to our servers; doing so assures that you'll have access to the most current version available.

Marketing resources are posted to our [term website](#). Materials created by Legal & General America can be used without further compliance approval.

Advertising Guidelines

Distribution partners with Banner Life BGA or BMGA-1 contracts and agencies with William Penn GA contracts are allowed to advertise Banner Life/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, unless specified. 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. There are two versions of the approval request form, advertising or social media and website. Find links to request forms and compliance guidelines below:

[Request for Advertising and Social Media Approval \(Fillable\)](#)

[Request for Website Approval \(Fillable\)](#)

[Guidelines for Advertising Compliance Review](#)

[Guidelines for Website Compliance Review](#)

[Guidelines for Social Media Compliance Review](#)

State Availability

Here's where to find out if a product is available for sale in your state. See the [Product Availability by State List](#).

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