

Meeting Clients' Needs with Term + Perm Solution

Customers are looking for more affordable options when it comes to protecting their financial futures. Current products don't always meet their needs.

Typical financial obligations that may need protecting over a lifetime:



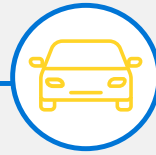
Mortgage/Rent



Education



Credit Cards



Auto Loans



Burial Expenses



Legacy

Other considerations

Americans are living and working longer

Many people are working or plan to work past age 65 and continue to live a lifestyle based on income.¹

Debt or obligations continue beyond age 65

Mortgage or other financial debt repayment, adult children live at home longer, aging parents move in for better home care.²

Coverage in later years can be costly

Those shopping for a new term or permanent policy at older ages are often facing health issues which may affect eligibility or prevent them from being able to afford coverage.³

Permanent coverage poses challenges for budget-conscious buyers

Permanent products can provide protection to life expectancy, but at a high cost.³

Term vs Perm Comparison

40-Year Term vs 55 Years of GUL \$1M coverage		
OPTerm 40	\$1,580	\$63,215
GUL for 40 years of coverage	\$7,767	\$310,680
GUL for 55 years of coverage*	\$7,826	\$430,430

Premiums rounded to nearest whole dollar and based on male, age 35, Preferred Plus health class. *GUL coverage to age 90.

Not valid without full disclosure. OPTerm 35 and 40 are not available in NY.

Give your clients the full protection they need for the long term at a price they can afford. What could your clients do with savings like these?

Call your GA to learn more about 40-year term options from Legal & General America.

The Term + Perm Solution

OPTerm 40 and GUL Mix \$750K OPTerm 40 + \$250K GUL		
OPTerm 40	\$1,196	\$47,858
+		
GUL for 55 years of coverage	\$2,076	\$113,685
		TOTAL \$161,543

Premiums rounded to nearest whole dollar and based on male, age 35, Preferred Plus health class.



¹ 2019 Forbes Article - *Working Longer In America: Prospects And Problems*

² 2020 CNBC Article - *Debt among oldest Americas skyrockets 543% in two decades*

³ 2020 Policygenius Article - *Whole vs. term life insurance*

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Banner OPterm policy form # ICC18-OPTC and state variations. In New York, William Penn OPterm policy form # OPTN-NY. OPterm premiums are guaranteed to stay level for the initial term period and increase annually thereafter. Rates are for Banner OPterm as of 8.11.2020 and may not be available in New York. Rates for William Penn may vary. OPterm 35 and 40 are not available in New York. Premiums quoted include a \$60 annual policy fee. OPterm 40 is a term product that provides level term coverage for the initial term period. Premiums increase annually thereafter to age 95, at which time coverage ceases. Unlike GUL, OPterm does not provide permanent coverage, flexible premium or potential cash value.

Policy form # ICC12 UL13 and state variations. Life Step UL is a flexible premium universal life insurance plan. This product 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. Signed illustrations are required for Life Step UL. The premiums quoted here are based on the information provided for this quote. The quotes do not take into consideration occupational risks or other avocations. Approval and actual rates will be based upon the entire underwriting process, including but not limited to, information provided on the application, exam results and specific underwriting requirements and criteria. Life Step UL policies can be issued ages 20-85, in underwriting classifications preferred plus nontobacco, preferred non-tobacco, standard plus non-tobacco, standard non-tobacco, preferred tobacco and standard tobacco classes. Substandard policies can be issued through Table 12, subject to underwriting discretion. Minimum face amount is \$50,000. Current cost of insurance rates varies by underwriting class. Access to account value will result in a surrender charge that is applicable during the first 9 policy years. Partial surrenders are allowed in approved states. Current interest and cost of insurance charges used to calculate the policy account value are not guaranteed and may be changed by Legal & General America at any time for any reason, subject to contractual limits. Additional expense charges will apply. The coverage guarantee amount is used to determine whether or not a policy will lapse and is calculated in a similar manner as the policy account value, using different charges and interest. The coverage guarantee cost factors are guaranteed not to change. Rates as of 8.11.2020.

Two-year contestability and suicide provisions apply. 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. LAA2298 20-228

