

LIFE VALUE TERM™ 20 AND 30

Sell the face. The solution when level term premium is too high for the coverage needed and you don't want to compromise amount or duration. No illustrations required. Fully guaranteed.

LIFE VALUE TERM™ 20 and 30

Renewable and convertible term life insurance policies that provide a level death benefit to age 95. Premiums increase annually and are guaranteed for the initial 20 or 30 years. Thereafter, premiums increase annually and are guaranteed to never be greater than the maximums stated in the policy.

ISSUE AGES: Age nearest birthday

Life Value Term 20: 25-70

Life Value Term 30: 25-60

COVERAGE EXPIRATION: Age 95

POLICY FORM:

Banner: RT-97

William Penn: T-RC-IP/97

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:

\$65 non-commissionable policy fee

MODAL FACTORS:

Semi-annual: .51

Quarterly: .26

Monthly EFT: .0875

PREMIUM BANDS:

Band 1: \$250,000-\$999,999

Band 2: \$1,000,000 & over

MAXIMUM CONVERSION PERIOD:

Convertible for the duration of the 20-year period for Life Value Term 20 and 30-year period for Life Value Term 30, or up to attained age 70, whichever comes first. Policies issued to insureds age 66 or over are convertible for 5 years.

REENTRY:

Available provided the insured's then attained age does not exceed the maximum allowable issue age for the policy. Evidence of insurability must be provided in accordance with the underwriting requirements at the time of reentry. Electing this option may result in lower premiums, if the insured qualifies, than renewing coverage annually on the existing policy.

EVERY DAY MATTERS®

BANNER. WILLIAM PENN.

LIMITATION OF BENEFITS:

Two-year contestability and suicide provisions apply.

WAIVER OF PREMIUM:

Available through Table 4, up to a maximum face amount of \$6 million. Waiver pricing is determined by the underwriting classification of the base plan.

Available for issue ages 25-55

Waiver of Premium coverage ceases at attained age 65. Banner will waive all premiums that are due during total disability if: 1) we are given due proof of total disability; and 2) such total disability has then existed continuously for at least 6 months.

See rider WPTR and state variations for full benefit description, requirements and exclusions. In CA the rider is form 10-82-B.

NON-ILLUSTRATED LIFE INSURANCE GUIDELINES:

Signed illustrations are not required with Life Value Term products; however, we recommend you provide the applicant one from Illustration Manager. When explaining non-illustrated products:

- Discuss only guaranteed premiums.
- Explain the requalification provision.
- Tell clients that the premiums will increase annually.
- Tell customers the premium will not exceed the guaranteed premium.
- Don't talk about or show any premiums or coverage periods based on non-guaranteed rates.
- Don't offer or imply a price for requalification.

Legal & General America

Banner Life Insurance Company

William Penn Life Insurance Company of NY

Legal & General America life insurance products are underwritten and issued by Banner Life Insurance Company, Urbana, MD and William Penn Life Insurance Company of New York, Garden City, NY. Banner products are distributed in 49 states and in DC. William Penn products are available exclusively in New York; Banner does not solicit business there. 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.

Insurance policies contain exclusions, limitations, reductions of benefits and terms for keeping them in force. A licensed financial professional can provide costs and complete details.

This piece has been designed to provide general information in regard to the subject matter covered. It should be used with the understanding that we are not rendering legal, accounting or tax advice. Such services should be provided by the client's own advisors. Accordingly, any information in this document cannot be used by any taxpayer for purposes of avoiding penalties under the Internal Revenue Code.

Securities and Insurance Products:
Not Insured by FDIC or any federal government agency. Not a deposit or guaranteed by any bank or bank affiliate.

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