

Term Life Insurance

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Term Portfolio

Our term life products help your client meet the needs of their changing lives. All policies offer riders to help with whatever life brings. Many features are the same under all plans; differences will be noted.

- Annual Renewable Term (ART)
- Fully guaranteed level premium plans: 10-G, 15-G, 20-G and 30-G
- Guaranteed level premiums are based on issue age, sex, rate class, and face amount
- Coverage under all plans extends to age 95
- Term policies do not develop cash surrender values; policy loans are not available
- Policy fee waived on a second policy covering the insured's spouse. The face amount of the second policy must not exceed the face amount of the base policy. All riders except Children's Term Rider are available on the second policy.

Life Insurance term products may be ideal for consumers who want:

- Low cost, level premiums that fit their budget
- Level premium periods, level death benefits, and guaranteed periods
- Convertible term life insurance policies
- To add riders to customize their coverage and achieve their goals
- To insure their spouse with a discounted policy fee

The death benefit can be used to:

- Maintain a family's lifestyle
- Provide for the children's education
- Provide supplemental retirement income for insured or spouse
- Provide business continuation planning or charitable giving

For assistance with product and sales questions related to case development, preparing illustration presentations, and sales ideas, call the Sales Desk at 800-906-3310.

Premium Structure

Term – 10-G

- 10-G premiums are guaranteed and level for 10 years
- Premiums increase annually thereafter until age 95
- Premiums provide excellent value for your client's short-term insurance needs

Term – 15-G

- 15-G premiums are guaranteed and level for 15 years
- Premiums increase annually thereafter until age 95
- Premiums are designed to be competitive and provide excellent value for your client

Annual Renewable Term

Annual Renewable Term, ART, is an annually renewable term life insurance contract with guaranteed premiums that increase annually.

- Our lowest initial premium
- Premiums increase annually based on age
- Suitable for individuals and businesses requiring low-cost insurance protection for short periods of time.

Term – 20-G

- 20-G premiums are guaranteed and level for 20 years
- Premiums increase annually thereafter until age 95
- Products are designed to be compatible with the life event market focus, especially when using the optional riders

Term – 30-G

- 30-G premiums are guaranteed and level for 30 years
- Premiums increase annually thereafter until age 95
- Products are designed to be compatible with the life event market focus, especially when using the optional riders

Product At A Glance

Minimum Face Amount	\$100,000	
Issue Ages (Age Nearest Birthday)	10-G	18-75
	15-G	18-75 Non-Tobacco 18-70 Tobacco
	20-G	18-70 Non-Tobacco 18-65 Tobacco
	30-G	18-55 Non-Tobacco 18-50 Tobacco
	ART	18-85
Rate Classes	Elite Non-Tobacco Preferred Non-Tobacco Select Non-Tobacco Standard Non-Tobacco Express Standard Non-Tobacco 1 Express Standard Non-Tobacco 2 Preferred Tobacco Standard Tobacco Express Standard Tobacco	
Banding Levels	Up to \$249,999 \$250,000 – \$2,000,000 \$2,000,000+	
Premium Modes/Factors	Annual, semi-annual, quarterly, or monthly (EFT) For premium modes other than annual, multiply the annual premium (including policy fee) by the following factors: Semi-annual .510 Quarterly .260 Monthly (EFT) .088	
Death Benefit	Remains level for the entire term of the contract; it will not decrease as long as the policy is in force.	
Policy Expiration	The policy remains in force until the policy anniversary following the insured's 95th birthday.	
Renewable to Age	95	
Policy Fee	\$75.00 annually Policy fee waived on a second policy covering the insured's spouse	
Riders Available (where approved)	Accelerated Benefits Riders Children's Term Rider Waiver of Premium Rider	

Rate Classes and Underwriting

For more information about rate classes and underwriting, please refer to the [Underwriting Guide, catalog #62797](#).

Risk Classes

The same risk classes will be offered for both companies. We will also use the same risk class definitions where non-tobacco/tobacco will be used for both companies. Risk class availability will vary by face amount band.

- Elite Non-Tobacco
- Preferred Non-Tobacco
- Select Non-Tobacco
- Standard Non-Tobacco
- Express Standard Non-Tobacco 1
- Express Standard Non-Tobacco 2
- Preferred Tobacco
- Standard Tobacco
- Express Standard Tobacco

Express Standard classes are available for all face amounts. Express Standard Non-Tobacco 1 and Express Standard Tobacco covers substandard table ratings up to, and including, 200%. Express Standard Non-Tobacco 2 covers substandard ratings between 225% and 300% (inclusive.)

EZ Underwriting

EZ-Underwriting is a program available to applicants ages 18-65 and on policies with a face amount up to \$2,000,000 (see field underwriting guide for specific age/amount parameters). The program allows eligible applicants the potential to go through a non-invasive accelerated underwriting process!

All cases still undergo underwriting evaluation to assess the risk the client represents. Still, with the use of new underwriting tools, we will often be able to make decisions without invasive underwriting requirements such as exams or drawing blood.

Underwriting reserves the right to request any underwriting requirements deemed necessary to assess the risk; this would include paramedical exams, blood and urine, ECGs, and APS reports.

Underwriting Parameters and Requirements

- Age 18-50: up to \$2,000,000
- Ages 51-60: up to \$1,000,000
- Age 61-65: up to \$250,000
- Application
- MIB
- Rx
- Risk Classifier
- Instant ID
- Full underwriting for higher face amounts and ages

Term Conversion

Any products in this series may be exchanged for a permanent life insurance policy. The term conversion is a no-cost feature that allows conversion from a term policy to a permanent insurance product issued by either NLIC or LSW. In most cases, no additional or reduced underwriting is required when a term contract is converted to permanent coverage. Conversion up to term face amount will not require evidence of insurability. Increases or decreases in face amount are not available on term policies.

Conversion:

For issue ages up to and including age 65:

Annual Renewable Term: Ends at the sooner of age 70 or 10 years from the date of issue

Guaranteed Level and Level Term Series

10-Year Term:	Ends at the sooner of age 70 or 10 years from the date of issue
15-Year Term:	Ends at the sooner of age 70 or 12 years from the date of issue
20-Year Term:	Ends at the sooner of age 70 or 15 years from the date of issue
30-Year Term:	Ends at the sooner of age 70 or 20 years from the date of issue

For issue ages over 65:

For issue ages above 65, the conversion period ends 5 years from the date of issue, regardless of the term period.

Conversion credits will only be offered on the NLIC Term products. The conversion credit continues to be equal to 12% of the first year premium of the permanent product (or 1% per completed term contract month during the first policy year of the Term policy). Policyholders must request their conversion before the end of the conversion credit period in order to be eligible for the conversion credit.

Term Product	Conversion Credit Period
NL ART & 10-Year Term	5th policy anniversary
NL 15-Year Term	8th policy anniversary
NL 20-Year Term	10th policy anniversary
NL 30-Year Term	10th policy anniversary

Available Riders

The following riders are available on all term plans. All riders are available on an insured spouse's policy except for the Children's Term Rider. Riders are optional and available at an additional cost unless otherwise noted. Riders may not be available in all states.

Accelerated Benefits Riders¹

The Accelerated Benefits Riders allow accelerated payment of up to 100% of the policy or rider death benefit. Benefits are limited to \$1.5 million for terminal illness and chronic illness; \$1.0 million for critical illness or critical injury under all ABRs over the lifetime of the insured. The actual payment amount under these riders is discounted.

Benefits for a chronic illness are not available if the insured is terminally ill. (The terminal ABR will provide the higher benefit.)

- Accelerated Benefits Riders are available on all policies (in states where approved) subject to underwriting review.
- The Accelerated Benefits Riders are not available to the insureds issued under the Children's Term Rider.
- Riders stay in force as long as the base policy remains in force.
- There are no additional premiums for the Accelerated Benefits Riders.

The benefit payment is the actuarially discounted value of the death benefit being accelerated less the discounted value of future premiums due and an administrative fee.

Terminal Illness

The Terminal Illness Rider gives the policy owner the option of receiving a discounted death benefit early if an insured is terminally ill. Terminal illness is expected to result in death within two years (one year in CT, PA, and VT).

All or part of the death benefit may be requested early in a lump sum.

Chronic Illness

The Chronic Illness Rider is available when an insured is diagnosed as being chronically ill. Chronic illness is defined as a person who:

- Is unable to perform two of the six activities of daily living (bathing, continence, dressing, eating, toileting, and transferring) without assistance, or
- Has been diagnosed with deterioration or loss in intellectual capacity (cognitive impairment)

The rider gives the option of receiving the death benefit in periodic payments after a 90-day waiting period. ABR must be in force for two years before benefits are available.

Please refer to the [ABR Product Guide, Catalog 68928](#), for state exceptions, restrictions, and limitations that apply to ABRs.

¹ Payment of Accelerated Benefits will reduce the Death Benefit otherwise payable under the policy. Receipt of Accelerated Benefits may be a taxable event and may affect your clients' eligibility for public assistance programs.

Critical Illness or Critical Injury

Available when an insured person is diagnosed with a critical illness:

- ALS (Lou Gehrig's Disease)
- Aorta Graft Surgery
- Aplastic Anemia
- Blindness
- Cancer
- Cystic Fibrosis
- End Stage Renal Failure
- Heart Attack
- Heart Valve Replacement
- Major Organ Transplant
- Motor Neuron Disease
- Stroke
- Sudden Cardiac Arrest

Available when an insured person is diagnosed with a critical injury:

- Coma
- Severe Burns
- Paralysis
- Traumatic Brain Injury

Covered critical illnesses and covered critical injuries may vary by state. Any claim for critical illness or critical injury benefits for a given Qualifying Event must be filed within 365 days following the occurrence of such Qualifying Event. In CA the critical injury rider is only available to clients ages 0 - 64.

When determining the benefit amount, the mortality factor will have four different categories, dependent on the gravity of the critical illness or critical injury:

- Minor, moderate, severe, and life-threatening
- Benefit paid in a lump sum, up to a maximum of \$1,000,000 per insured
- Must be in force for at least 30 days prior to the insured experiencing or being diagnosed

Children's Term Rider

The Children's Term Rider provides term life insurance on all of the insured's children until they reach the age of 25. Each child is covered for the same selected benefit amount. Children born or adopted after issue (after they reach the age of 15 days) and dependent stepchildren living in the insured's home,

will be covered as well. The children's coverage is convertible without underwriting at any time while the rider is in force for an individual whole life or universal life policy with the same face amount. The children's coverage is convertible for six times the rider's face amount when the child reaches age 25 or marries or at the death of the primary insured.

- Issue ages 15 days – 16 years
- Rider stays in force until the policy anniversary following the last covered child's 25th birthday, as long as the base policy remains in force.
- The minimum rider amount is \$5,000
- The maximum rider amount is \$25,000
- Premiums are a level amount per \$1,000 regardless of the number of children covered
- Rider not available on a second policy if covering a spouse.

Waiver of Premium Rider (WP)

The WP Rider waives the policy premium when the insured is totally disabled. There is a six-month elimination period from the date of disability before benefits begin.

- Issue ages 18 – 55

We will waive premiums during the continuance of such disability. However, if such disability starts on or after the date the insured reaches attained age of 60, premiums shall not be waived beyond the latter of:

- The date the insured reaches attained age of 65; or
- 2 years after the date such disability starts
- The benefit amount is the entire policy premium, including any attached riders
- WP premiums are a level amount per dollar of premium to be waived, based on issue age and tobacco use

If, on the date of conversion, the insured is totally disabled and either has been disabled for at least 2 years or to the date the insured reaches attained age of 60, then:

1. If conversion to a whole life policy:

- A waiver of premium rider will be added to the new policy
- Payment of premiums on the new policy shall be waived starting with the first premium due on or after the 121st day of consecutive total disability of the insured and continuing during the continuance of the disability

2. If a conversion to a flexible premium adjusted life policy:

- A waiver of monthly deductions rider will be added to the new policy
- Covered monthly deductions on the new policy shall be waived starting on the monthly policy date following the 121st day of consecutive total disability and continuing during the continuance of the disability

All Waiver of Premium rider conversions are subject to the following terms:

- The term policy contains a waiver of premium rider
- The exchange must be made prior to the date that the insured reaches attained age of 60
- The waiver rider on the new policy shall be at the premium rate in effect for the insured's attained age at the time of the exchange.
- The rider policy form will be one that is currently available on the exchange date.