

FlashTerm

Product Specifications

PRODUCT DESCRIPTION

FlashTerm is a renewable and convertible term life insurance product which provides level premiums and death benefits during the initial term period. After the initial level period, the coverage amount will be reduced and the premiums may increase.

POLICY FORM

Banner: ICC23-P1RC1D and state variations

ISSUE PARAMETERS

10-year 20-50, all risk classes	30-year 20-50, all risk classes
15-year 20-50, all risk classes	35-year 20-50, non-tobacco risk classes 20-45, tobacco risk classes
20-year 20-50, all risk classes	40-year 20-45, non-tobacco risk classes 20-40, tobacco risk classes
25-year 20-50, all risk classes	

STATES

All states except New York

COVERAGE EXPIRATION

Age 95

ANNUAL POLICY FEE

\$90 per year

MODAL FACTORS

Semi-annual:	0.51
Quarterly:	0.26
Monthly EFT:	0.087

PREMIUM BANDING

Band 1: \$100,000 - \$249,999
Band 2: \$250,000 - \$499,999
Band 3: \$500,000 - \$999,999
Band 4 (ages 20-40): \$1,000,000 - \$1,500,000
Band 4 (ages 41-50): \$1,000,000 - \$1,000,000

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 tobacco classes, subject to underwriting discretion. With the exception of cancer cases requiring a flat extra without a table rating, all Banner non-tobacco substandard premiums are based off of Standard Plus rates. Premiums are increased by 25% per table rating.

MAXIMUM CONVERSION PERIOD

10, 15, 20, 25, 30, 35 and 40

Convertible for the duration of the guaranteed level premium period or up to attained age 70, whichever comes first.

NON-ILLUSTRATED LIFE INSURANCE GUIDELINES

Signed illustrations are not required with FlashTerm products; however, we recommend you provide the applicant one from the Web Quoting Partner Tool. When explaining non-illustrated products:

- Discuss only guaranteed premiums.
- Tell clients that after the initial level period, coverage amount will be reduced and premiums will increase.
- Tell customers the premium will not exceed the guaranteed premium.

Don't discuss or show any premiums or coverage periods based on non-guaranteed rates.

ACCELERATED DEATH BENEFIT

The accelerated death benefit payment is payable in the event of a qualifying terminal illness. The maximum accelerated death benefit amount is the lesser of 500,000 or 75% of the policy's primary death benefit, less any policy loan. The accelerated death benefit is treated as a lien, which accrues interest. Upon the death of the insured, the death benefits payable are reduced by the total accelerated death benefit lien.

The accelerated death benefit feature is subject to state variation. See rider policy form ICC10 ADB and state variations for full benefit description, requirements and exclusions.