

Term Life Insurance from Legal & General America

LOOK TO US

for affordable life insurance that provides financial protection for the people you care about most.

The Legal & General America companies are Banner Life Insurance Company and its subsidiary William Penn Life Insurance Company of New York. Banner has been part of Legal & General Group Plc since 1981; William Penn since 1989. For more than 60 years, we've been in the business of providing financial protection through life insurance for American families from coast to coast.

EVERY DAY MATTERS.®
BANNER. WILLIAM PENN.



Life insurance explained (in words you can actually understand).

Life insurance is a promise to your loved ones that they will be taken care of in the event of your death.

The fine print reads like this. Life insurance is a contract between you and an insurance company. The insurer agrees to pay a designated beneficiary (the loved one(s) of your choosing) a sum of money (the "death benefit") if you die. Your obligation is to pay the agreed upon premiums to keep your policy in good standing.

Most of us live our lives as though we will never die. We also never plan to cause a car accident, never intend to accidentally flood every floor of the house while we're relaxing on a beach, and for sure, never get sick.

But we still own life insurance. Still own auto insurance, homeowner's insurance, and health insurance. Why? Because you can do everything right and still have a really bad day. You can drive safely and still be in a car accident. You can watch helplessly as mother nature deposits a tree on your garage. No matter how strong you are, you can still get sick. And yes, while you can plan to live forever, there is a very small possibility that you could die tomorrow.

So do YOU need life insurance? People without a car don't need car insurance, no home, no homeowner's insurance. But life insurance is a bit different – it has its own purpose, and its focus is on people that depend on you financially.



Term life insurance coverage is best for...



Young adults with kids to send to college



Folks with mortgage, student loans, or debts



Income replacement for a surviving spouse



Buying more coverage on a budget

Term life insurance offers the greatest coverage for the lowest initial price and is a great solution for people with temporary needs or a limited budget. As the name implies, term life insurance provides protection for a specific period of time and generally pays a benefit only if you die during the "term." Term periods typically range from one year to 30 years, with 20 years being the most common term.

Our term portfolio is designed to meet your coverage needs.

DURATIONS

OPTerm coverage to age 95 with standard renewal features and level periods of 10-, 15-, 20-, 25-, and 30- year durations.

ISSUE AGES

 Age nearest birthday

OPTerm 10:

Banner 20-75 all classes
William Penn 20-75 NY all classes

OPTerm 15:

Banner 20-75 all classes
William Penn 20-71 NY all classes

OPTerm 20:

Banner 20-70 non-tobacco classes
20-65 tobacco classes
William Penn 20-65 NY non-tobacco classes
20-64 NY tobacco classes

OPTerm 25:

Banner 20-60 non-tobacco classes
20-55 tobacco classes
William Penn 20-58 NY non-tobacco classes
20-55 NY tobacco classes

OPTerm 30:

Banner 20-55 non-tobacco classes
20-50 tobacco classes
William Penn 20-51 NY non-tobacco classes
20-50 NY tobacco classes

UNDERWRITING CLASSIFICATIONS

Your medical history has the biggest influence on your insurability and how much you will pay for your life insurance. Premiums are based on the underwriting classifications listed below.

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)

PREMIUM BANDS

Band 1: \$100,000-249,999

Band 2: \$250,000-499,999

Band 3: \$500,000-999,999

Band 4: \$1,000,000 & over

ANNUAL POLICY FEE \$60 policy fee

LIMITATION OF BENEFITS

Two-year contestability and suicide provisions apply.



Our life insurance policies offer you benefits and features that can bring peace of mind

Flexible Payment Schedule

Policy premiums can be paid by the following options to fit your needs: annually, semi-annually, quarterly and monthly. Premiums are usually calculated on an annual payment basis. If you prefer to pay premiums more frequently than annually, the total premium will be higher. Premium payment through automatic bank drafts from your account is a popular method of payment and is available for all premium bill modes. You may also pay by check for annual, semi-annual or quarterly premiums. An automatic bank draft is required for a monthly premium payment.

Term Riders

Laddering life insurance coverage is a way to get the right amount of protection for the right amount of time. The Term Rider is an additional insurance rider that provides temporary coverage for a period shorter than what the base policy provides. Using the Term Rider is a cost effective way to protect yourself from being over- or under insured — as your financial responsibilities change over time. For example, you can start with a 30-year base plan and add a 20-year rider to cover your mortgage payoff and a 10-year rider to protect an education fund.

Children's Rider

The Children's Life Insurance Rider provides death benefit protection for families with one or more children. A single rider covers all eligible children to the earlier of the child's 25th birthday, the insured's 65th birthday or policy termination. The rider cost is level in all years. It can only be added at the time the OPTerm policy is purchased.

Accelerated Death Benefit Rider

With this rider, the death benefit can be paid prior to the insured's death if he or she is facing 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.

Waiver of Premium

This benefit gives you the peace of mind knowing that if you were to suffer a serious long-term illness or injury, and become totally disabled, your family or business will remain protected by your insurance. We will waive all premiums that are due during total disability if we are given proof of total disability and such total disability has then existed continuously for at least six months.

Policy Conversion

The conversion option allows you to exchange your term policy for a universal life insurance policy. The key advantage of the conversion option is that when exercised, the new universal life policy will be issued at the same underwriting class as your existing term. Should a change in your health occur, you would be exempt from a change in underwriting class. Conversions can be requested anytime within the duration of the guaranteed level premium period, or up to attained age 70, whichever comes first. Policies issued at age 66 or over are convertible during the first five policy years.

Our parent, Legal & General Group, Plc

A History More Than 180 Years Strong

Founded in 1836 in London where it still has its headquarters, Legal & General Group Plc has operations in Europe, North America and Asia.

7th Largest in the World

Legal & General Group, Plc is the 7th largest insurance company in the world, as measured by assets under management.¹

10 Million Worldwide Customers

That's the number of people who rely on L&G for life insurance, pensions, investments and general insurance plans.²

LGA's story by the numbers

LGA's Financial Strength Ratings

A+ (Superior) from A.M. Best

AA- (Very Strong) from S&P

AA- (Very Strong) from Fitch

94 COMDEX score

Nearly 1,140,000 US Customers

That's the number of policy owners counting on us to help provide financial security for the people they have so carefully chosen to protect.²

¹ 2015 non-banking assets, 2017 study, AM Best.

² Year-end 2015.



86%

of consumers agree that most people need life insurance.

Legal & General America
3275 Bennett Creek Avenue
Frederick, Maryland 21704

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, Valley Stream, NY. Banner products are distributed in 49 states and in DC. Banner does not solicit business in NY. OPTerm policy form # ICC12OPTN and state variations. In New York, OPTerm policy form # OPTN-NY. Please refer to the policy forms for full disclosure of all benefits and limitations.

Additional Insurance Riders, form AIR (1-11) and state variations, can provide temporary life insurance coverage for 10, 15 or 20 years after which coverage ceases. Term riders are not available in all states; issue ages vary from base plan. Waiver of Premium Benefit Rider, policy form # ICC09WPTR and state variations, is available. Children's Life Insurance Rider, form ICC14-CLIR and state variations, can provide life insurance coverage on eligible children. Coverage expires at the earlier of the insured child's 25th birthday, the base policy insured's 65th birthday or base policy termination. An Accelerated Death Benefit Rider, Banner policy form # ICC10 ADB and state variations (William Penn # ADB (07-10)), is included with all policies in states where approved.

Financial strength ratings based on 2016 reports.

Statistics from 2016 Life Insurance Barometer Study, LIMRA and Life Happens.

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