Value Plus Term Life Insurance

Product guide

Issue Ages (Age nearest birthday)	**Minimum Issue Age:** 18 **Maximum Issue Ages** One-Year Term Period: age 80 10-Year Term Period: age 80 15-Year Term Period: age 75 20-Year Term Period: age 70 30-Year Term Period: age 55
Underwriting Classes and Table Rating Information	Preferred Plus Nontobacco, Preferred Nontobacco, Select Nontobacco, Standard Nontobacco, Preferred Tobacco, Standard Tobacco Policy may be rated Table A through F. Tables G and H are offered on exception basis only.
Face Amount Banding	No banding on One-Year Term. **Band 1:** $100,000 – $249,999 **Band 2:** $250,000 – $499,999 **Band 3:** $500,000 – $999,999 **Band 4:** $1,000,000 - $2,999,999 **Band 5:** $3 million or more
Policy Fee & Model Factor	**Policy fee:** Annual: $80 Semiannual: $41 Quarterly: $20.70 Electronic funds transfer: $6.90 **Modal factor:** Annual: 1.000 Semiannual: 0.510 Quarterly: 0.263 Electronic funds transfer: 0.0868 **To calculate premium:** (Rate per $1,000 x units) x modal factor + modal policy fee = modal premium Policy fees are noncommissionable.
Renewable	Renewable to age 95.
Convertibility	The base policy is convertible in the first five years to any single-life Ameritas individual permanent life insurance product available at the time of conversion and with the same underwriting class listed on the schedule page. At an additional cost, the Conversion Extension Rider can extend the conversion period, please refer to the rider section for more information.

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fulfilling life.

Conversion Credits	Conversion credits are the lesser of premium paid to date or 12 months of premium (including policy fee but excluding supplemental benefits and substandard extra premiums). Conversion credits are not available in the first policy year. Conversion credits earn 20% commission.
Riders & Endorsements	• **Accidental Death Benefit:** Pays additional benefit if death is accidental. • **Children's Insurance:** Provides $25,000 of convertible insurance for insured's children. • **Conversion Extension:** At an additional cost, extends the conversion period to the end of the level term period or until the policy anniversary nearest the insured's 70th birthday, whichever comes first. Convertible to any available single-life Ameritas individual permanent life insurance product. Issue ages vary by term length. • **Terminal Illness:** Accelerate up to 90% of the policy's death benefit (up to $1.5 million) if doctor certifies insured's life expectancy is 12 months or less. • **Waiver of Premium:** Credits policy premium in the event the insured is totally disabled.
Discounts	**Association Discount:** 4% decrease in modal factors and policy fees in all years for members of approved associations. **Employee/Producer Discount:** 4% decrease in modal factors and policy fees in all years. **Same Payor Discount:** Policy fees reduced by 50% for each policy when two or more policies have the same payor.

Discounts

A maximum of two discounts can be applied to a policy at one time. Additionally, the Discounted Premium Fund cannot be applied when any other premium discount is applied. For example, a policy may have an Employee Discount and a Same Payor Discount at the same time. Likewise, a policy may have an Association/Policy Discount and a Same Payor Discount. The policy would not be eligible for an Employee Discount and an Association/Policy Discount at the same time.

Association discount

This discount reduces the modal factors and policy fees by 4% in all years for members of approved associations. Not available in all states and prior home office approval is required. Compensation is reduced, please refer to your compensation schedule for more information.

Employee/producer discount

This discount reduces the modal factors and policy fees by 4% in all years if you are an Ameritas associate (full-time employee, full-time contracted licensed agent, agency employee employed and paid by Ameritas, spouse, children under 25 or living in household, grandchildren and retirees). Payor must be the Ameritas associate.

Discounted modal premium factors and policy fees.

Mode	Policy fee	Modal factor
Annual	$76.80	0.96
Semiannual	$38.40	0.48
Quarterly	$19.20	0.24
Monthly	$6.40	0.08

Same payor discount

This discount reduces qualifying policy fees by 50% if two policies are issued with the same payor.

Policy information

Death benefit increases or decreases

Increases are not permitted. Decreases are permitted at any time as long as the face amount does not go below $50,000.

Policy termination

Policies will be terminated, and any premiums paid in advance will be refunded, on the first monthly date after we receive written notice, when the insured dies or when the grace period ends without sufficient premium being paid.

Reinstatement

Within five years of the lapse date, provided the insured is living, the policy may be reinstated subject to proof of insurability, payment of all overdue premiums with interest, and insured is alive on the date of reinstatement.

Settlement options

Upon the insured's death, a beneficiary may alternatively elect to receive some or all of such beneficiary's share of the death benefit under a settlement option. If a settlement option is requested, an agreement, which will state the terms and conditions under which the payments will be made, will be prepared and signed.

Conversion

Conversions are allowed to any single life Ameritas individual permanent life insurance product made available at the time of conversion. The premium class upon conversion will be the same as the premium class shown on the schedule page.

Conversion

The base policy final conversion date is 5 years. Add the Conversion Extension Rider if your client would prefer a longer period.

Conversion Extension Rider

At an additional cost, extends the conversion period to the end of the level term period or until the policy anniversary nearest the insured's 70th birthday, whichever comes first. Issue ages vary by term length. See more information in the rider section.

Conversion waiting period

There is no waiting period for conversion.

Conversion incontestability

The suicide and incontestability periods will be measured from the issue date of the original term policy. If the new policy includes coverage for which evidence of insurability was submitted, new incontestability and suicide provisions may apply to the coverage.

Term conversion credits

Conversion credits will not be paid if the policy is converted in the first policy year. Term conversion credits will be applied toward target premium before any premiums paid in the first policy year.

Conversion credit compensation

Premiums paid in the first policy year receive first-year compensation up to the target premium less conversion credits. A commission of 20% will be paid on term conversion credits.

For example:

Target premium on new policy = $5,000

Credits available = $2,000

Premiums paid in policy year one = $7,000

This results in a total of $9,000 in premiums and credits applied to the new policy in the first year.

Credits are applied toward the target first, and receive a 20% first year commission rate, leaving $3,000 of target remaining. The $7,000 in cash premiums then results in $3,000 applied toward the target and receives a 50% first year commission rate, and the remaining $4,000 receives the excess commission rate of 2%.

$2,000 X 20% = $400

$3,000 X 50% = $1,500

$4,000 X 2% = $80

$1,980

Riders

Accidental Death Benefit

Design: Pays an additional death benefit to the beneficiary in the event of the insured's death resulting from accidental bodily injury occurring within 180 days of the injury. The policy owner selects the amount of the additional death benefit when the rider is issued. If death results from the insured's travel as a fare-paying passenger on a public conveyance operated by a licensed common carrier for passenger service, the rider benefit is doubled. There are certain conditions under which the rider is not payable. Please refer to the rider itself for a complete listing of risks not assumed.

Issue Ages: 18-65 for one-year, 10-year and 15-year terms and 18-60 for 20-year and 30-year terms.

Cost: Based on the insured's age and gender. Shown on policy schedule.

Substandard Rating: The rider may be added to a policy that is rated Table A to H or with flat extras.

Coverage Amounts:

Minimum: $25,000

Maximum:

Age 0 – 20 $50,000

Age 21 – 25 $100,000

Age 26 – 55 $150,000

Age 56 –65: $100,000

Maximum for all policies $250,000

Termination: Rider terminates when the policy terminates or lapses or the anniversary nearest the insured's 70th birthday; or the date written notice is received requesting termination of this rider.

Reinstatement: The rider is allowed to be reinstated within five years of lapse with evidence of insurability and payment of all overdue premiums and interest.

Available After Issue: Yes.

Discounts Available: Association and Employee.

Children's Insurance

Design: Provides $25,000 of coverage for the insured's children. All of the insured's qualified children are included on one rider.

Limitation: Children must be named on the application, born after the date of the application or adopted after the date of the application and before the child's 18th birthday. This rider does not insure children younger than 15 days or older than 25.

Base Insured Issue Ages (parent): 18 to 55.

Issue Ages (child): 15 days to 18 years.

Cost: $144 annually.

Substandard Rating: The rider may be added to a policy that is rated Table A to H or with flat extras between $1 and $25 per thousand.

Underwriting: Medical questions will be required for each child. The underwriter may exclude one or more of the children who are included on the application. Upon customer notification, children born or adopted after the policy is activated will be added without additional underwriting review.

Conversion Privilege: Prior to the child's age 25, allows owner to convert the insurance on each insured child to up to $25,000 of permanent insurance without evidence of insurability. Within 31 days after the insured child's 25th birthday, rider coverage can be converted to up to $125,000 of permanent insurance. Conversion can only occur if no premium is in default. Conversion must take place no later than 31 days after the child's 25th birthday. The policy date of the new policy will be the date of conversion.

Termination: The rider will terminate when any premium for the policy is due and unpaid beyond the end of the premium's grace period; the policy terminates for any reason other than the death of the primary insured; on the anniversary nearest the insured's 70th birthday; when the death of the insured occurs by suicide within two years from the issue date of this rider; or the date written notice is received requesting termination of this rider. If the insured dies, the rider remains in force until the youngest child covered by the rider reaches age 25 unless the death of the insured occurs by suicide within two years of the rider issue date.

Reinstatement: This rider may be reinstated upon reinstatement of the policy with evidence of insurability on each insured child.

Available After Issue: Yes, with evidence of insurability for covered children

Discounts Available: None.

Conversion Extension

Design: Extends the final conversion date of the term policy to the earlier of the end of the level term period or the policy anniversary nearest attained age 70.

Issue Ages: 18-64; available issue ages vary by term length.

10T	18-64
15T	18-64
20T	18-64
30T	18-55

Substandard Rating: The rider may be added to a policy that is rated as shown below. Any table rating applied to the base policy must also apply to the CER. A table rating will increase the premium associated with the CER. A flat extra may be added to the base policy, but it will not affect the premium associated with the CER.

Table Ratings	Flat Extra Ratings
A – H	**$0.01 – $25.00 per thousand**

Cost: Premiums will vary by issue age, gender, risk class, and term length. Rider premiums are banded.

Conversion Credits: Conversion credits are not available on this supplemental benefit.

Termination: This rider will terminate at the earliest of: when the policy is converted in full, when any premium for the policy or this rider is due and unpaid beyond the end of the premium's grace period, the final conversion date shown on the policy schedule, when we receive written notice from you requesting termination of this rider; or when the policy terminates.

Reinstatement: This rider may be reinstated upon reinstatement of the policy. If the rider is reinstated, the contestable period will start over again beginning on the reinstatement date, but only for statements made in the application for reinstatement.

Available After Issue: No.

Discounts Available: Association and Employee.

Terminal Illness

Design: Allows the policy owner to accelerate 90% of the policy's death benefit up to $1.5 million if the insured has been certified by a physician as having an illness or physical condition, which can reasonably be expected to result in death within 12 months. We reserve the right to obtain a second medical opinion at our expense. In the event of conflicting medical opinions, a third opinion at our expense from an agreed upon licensed health care practitioner will control.

Issue Ages: All base issue ages.

Cost: No additional premium cost. There is a $250 administrative fee at the time of acceleration. In Florida, the fee is $100.

Benefit Amount: The maximum accelerated death benefit is shown on the policy schedule. It is the lesser of 90% of the initial death benefit, up to $1,500,000. The amount payable will always be less than the total accelerated death benefit requested due to discounting for mortality, interest, and future premiums. If the face amount is voluntarily reduced by the owner, the maximum benefit will be recalculated as if the initial death benefit was the reduced face amount.

The amount payable is determined as follows:

(1) the accelerated death benefit; less

(2) the actuarial discount amount; less

(3) the administrative fee, as shown on the policy schedule; less

(4) any due and unpaid premiums

Benefit Payment: The benefit will be paid in a lump sum. Only one policy death benefit acceleration may be paid. Upon payment of an accelerated death benefit, the policy owner and any irrevocable beneficiary will be provided with a benefit statement demonstrating the impact of the accelerated death benefit on the death benefit proceeds and premium. Before an accelerated death benefit will be paid any amount required to prevent the policy from terminating must be paid, any existing assignee or lien holder must release their assignment or existing lien and any irrevocable beneficiary must consent in writing to the request for the accelerated death benefit. This rider allows for the accelerated payment of death benefit proceeds, which would otherwise be payable to the beneficiary of the policy. This benefit cannot be paid if the policy death benefit is required by law to be used to meet the claims of creditors, whether in bankruptcy or otherwise; or by a government agency to use this benefit in order to apply for, obtain, or otherwise keep a government benefit or entitlement.

Effect on Other Riders: Optional rider benefits under this policy will continue to remain in force subject to the terms and conditions of the policy and riders. Charges for optional riders will be calculated according to the terms of the rider form.

Premium Payments: After payment of the accelerated death benefit, payment of premiums is required to keep the policy and any attached riders in force. Future policy premiums, not including the policy fee, will be reduced by the same percentage as the percentage reduction in the death benefit.

Termination: This rider will end at the earlier of when we receive written notice or termination of the policy. If the accelerated death benefit is terminated, this shall not prejudice the payment of benefits for any qualifying event that occurred while the form was in force.

Reinstatement: If the policy lapses and is reinstated, this rider will automatically be reinstated with the policy.

Available After Issue: No.

Discounts Available: None.

Waiver of Premium

Design: Waives the premium on the policy and riders during the initial term period after the insured is totally disabled for six months. If the insured's total disability begins before the policy anniversary nearest the insured's 65th birthday, the annual premiums due under the policy will be waived for the period that the insured continues to be totally disabled, not to extend beyond the initial term period.

Issue Ages: 18 – 55.

Cost: Based on the insured's attained age, sex and underwriting classification. Premiums must be paid in full until the claim for waiver of premium is approved.

Written Notice and Proof of Claim: Notice and proof of the insured's total disability must be provided during the life of the insured, during the period of total disability, within one year after the beginning of the total disability begins and before the policy anniversary nearest the insured's 65th birthday. Proof of continuance of total disability must be provided as reasonably required.

Definition of Total Disability: The insured is considered to be totally disabled if: during the first 24 months of total disability, the insured is unable to perform any of the substantial and material duties of his or her occupation for wage or profit, due to sickness or accidental bodily injury and, after the first 24 months of total disability, the insured is unable to perform any of the substantial and material duties of his or her occupation for wage or profit, or any other occupation for which he or she becomes reasonably suited by education, training or experience, due to sickness or accidental bodily injury. Being a homemaker or student is considered engaging in work for wage or profit. Total disability is also the total and permanent loss, by the insured, of the sight of both eyes; hearing of both ears; speech; the use of both hands; the use of both feet; or the use of one hand and one foot.

Termination: This rider will terminate at the earliest of when any premium for the policy is due and unpaid beyond the end of the premium's grace period; the end of the initial term period; when the policy terminates; the policy anniversary nearest the insured's 65th birthday; or the date written notice is received requesting termination of this rider. However, the termination will not affect an eligible claim for total disability that occurred before age 65.

Available After Issue: Yes.

Discounts Available: Association and Employee.

Client communication and rights

Free Look Period: There is a 20-day review period once the policy is received. If the policy is a replacement of an existing policy the review period is 30 days. If the client is not satisfied and sends the policy back, the policy is void from the beginning. Premiums paid will be refunded within 10 days after the policy is returned.

Suitability Guidelines: You must have reasonable grounds for believing that this product is suitable for your client based on the facts disclosed by your client about the client's investments, other insurance products, financial situation and needs. You shall make reasonable efforts to obtain information concerning: (1) the client's financial status, (2) the client's tax status, (3) the client's investment objectives and (4) such other information used or considered to be reasonable by an agent in making recommendations to the client.

Suicide: If the insured commits suicide (while sane or insane) during the first two full years from the issue date, no death benefit payment will be made. The policy will be voided, and premiums returned. The definition of suicide may vary by state. Riders may have separate suicide provisions.

Misstatement of Age and Gender: If the insured's age or gender has been misstated, policy benefits and values will be adjusted to those that the most recent premium paid would have purchased at the correct age or gender.

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Guarantees are based on the claim-paying ability of the issuing insurance company.

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