

# Contender 2022

## WHOLE LIFE INSURANCE



Lafayette Life  
Insurance Company

A member of Western & Southern Financial Group

### PRODUCT POSITIONING

Contender 2022 (ICC21 LL-01 2104) is a whole life insurance policy designed to balance death-benefit protection with cash-value accumulation, especially in later policy years.

**PRODUCT TYPE:** Whole Life Insurance

### MINIMUM AMOUNT ISSUED

	Qualified	Non-Qualified
No Tobacco/Tobacco:	\$1,000	\$5,000
Preferred:	\$100,000	\$100,000

### ISSUE AGES

- 0-85 for Standard underwriting classes\*
- 18-80 for Preferred underwriting classes

\* Qualified: minimum issue age is 18.

### RATE CLASSES

- Super Preferred No Tobacco
- Preferred No Tobacco
- Standard No Tobacco
- Preferred Tobacco
- Standard Tobacco

Only a Standard class is available if age 0-17.

**POLICY MATURITY:** Age 121

### PREMIUMS

Payable to age 95 or 20 years, whichever is longer

### DIVIDENDS

Dividends are not guaranteed and may be changed by the company at any time and for any reason.

Dividends are not affected by policy loans. Any dividend for the first policy year will be credited upon payment of the premium for the second policy year. (By current company practice and subject to change, the first year's dividend will be payable upon the payment of the first modal premium of the second policy year.) Any subsequent dividend will be credited on the policy anniversary.

A pro rata dividend for the current policy year is paid on death. Dividends will vary by issue age and duration, sex, tobacco usage, risk class and face amount band.

### DIVIDEND OPTIONS

- Purchase Paid-Up Additions (PUA)
- Accumulate at Interest
- Premium Payment
- Paid in Cash

### POLICY LOANS

Available when policy has accumulated net cash value. Loans will accrue interest. Loans and withdrawals may generate an income tax liability, reduce the cash value and the death benefit if not repaid, and may cause the policy to lapse.

### RIDERS<sup>1</sup>

	Additional premium required
• Accelerated Death Benefit Plus Rider <sup>2</sup>	No
• Accelerated Death Benefit Rider <sup>3</sup>	No
• Fixed Premium Paid-Up Additions Rider (FPUA 2022)	Yes
• Level Premium Paid-Up Additions Rider (LPUA 2022)	Yes
• Single Premium Paid-Up Additions Rider (SPUA 2022)	Yes
• Term Life Rider 2022: 7-, 10-, 15-, 20-, 30-year term	Yes
• Children's Insurance Rider 2022	Yes
• Waiver of Premium Disability Benefit Rider	Yes
• Premium Deposit Fund Rider (PDF) <sup>4</sup>	No
• Premium Deposit Fund Max Rider (PDF Max)	Yes
• Accidental Death Benefit Rider	Yes
• Option to Purchase Additional Insurance Rider (OPAI) <sup>5</sup>	Yes

<sup>1</sup> The above riders, except for the Accelerated Death Benefit Riders, can be added after issue, subject to additional application and underwriting. PDF Max is only available at issue. Rider provisions, availability, definitions and benefits vary by state.

<sup>2</sup> Automatically added subject to age, rate class and Chronic Illness underwriting approval.

<sup>3</sup> Automatically added to policies that are not eligible for the Accelerated Death Benefit PLUS Rider.

<sup>4</sup> Automatically added to policies at issue when PDF Max not elected. Can be added after issue if PDF Max exhausts.

<sup>5</sup> Subject to underwriting approval.

## MARKET DESCRIPTION

There is almost always the need for insurance protection and cash-value accumulation. However, the temptation is to buy term protection thinking the clients will save the most money possible. In reality, the term protection gets more expensive, eventually lapses, and the money they were trying to save goes everywhere but savings.

This is why combining protection with long-term cash value can be the real value for many families. The necessity to pay the premium to maintain the coverage provides the discipline to accumulate cash values over the long term.

### Contender 2022 also provides

- Guaranteed death benefit.
- Guaranteed cash value.
- Ability to increase cash-value accumulations and death benefits through the use of riders.
- Dividend options that may enhance cash values and/or death benefits, or reduce out-of-pocket premium.
- Access to policy values through low-cost policy loans or withdrawals.
- Access to living benefits through the Accelerated Death Benefit PLUS Rider at no additional premium.<sup>6</sup>

<sup>6</sup> This rider is added at no additional premium; however, we may charge a fee of up to \$250 for an advance payment. An advance is treated as a lien secured by the death benefit of the policy. The advance will accrue interest each year. The rate of interest will depend on the cash value of the policy and may vary. The lien may be increased if necessary to keep the policy in effect. Rider provisions, availability, definitions and benefits vary by state.

## Example

A 35-year-old female, super preferred, purchases a \$500,000 Contender policy with an annual premium of \$12,120. In 15 years, about the time her first child is going to college, she would have \$201,256 in non-guaranteed cash value that could be accessed to help defray the expense.

If she continues the policy until she retires at age 65, she would have \$622,675 in non-guaranteed cash value that could help supplement her retirement income needs.

### CONTENDER 2022 • \$500,000 POLICY

Guaranteed Cash Value at Age 50	\$93,745
Non-Guaranteed Cash Value at Age 50	\$201,256

Guaranteed Cash Value at Age 65	\$220,845
Non-Guaranteed Cash Value at Age 65	\$622,675

Guaranteed Death Benefit at Age 65	\$500,000
Non-Guaranteed Death Benefit at Age 65	\$1,104,863

All non-guaranteed policy projections in this example are based upon current assumptions, which are not guaranteed. Actual results may be more or less favorable. Values as of 10/01/2023.

**Life insurance products are not bank products, are not a deposit, are not insured by the FDIC, or any other federal entity, have no bank guarantee and may lose value.**

Payment of any death benefit is subject to exclusions and limitations in the policy, and any applicable riders, including without limitations: payment of the required premium, suicide exclusion, contestable provisions and existing loans.

Loans will accrue interest. Loans, withdrawals and advances will reduce the death benefit and cash surrender value and may cause the policy to lapse if not repaid. The policy may be issued as a Modified Endowment Contract for tax purposes. If it is, then taking a loan, making a withdrawal, or surrendering the policy could result in a taxable event. Have your clients consult an attorney or tax advisor regarding their specific legal or tax situation.

The Lafayette Life Insurance Company, Cincinnati, Ohio, operates in D.C. and all states except New York, and is a member of Western & Southern Financial Group, Inc. Life insurance products are issued and guaranteed by The Lafayette Life Insurance Company. Guarantees are based on the claims-paying ability of the company.

Whole Life Insurance Policy series ICC21 LL-01 2104, Accelerated Death Benefit Rider series ICC16 LLR-07 1601, Accelerated Death Benefit Plus Rider series ICC16 LLR-08 1601, Accidental Death Benefit Rider series ADB-05, Term Life Rider series ICC14 LLR-01 1408, Option to Purchase Additional Insurance Rider series ICC18 LLR-12 1809, Children's Insurance Rider series ICC21 LLR-14 2105, Level Premium Paid-Up Additions Rider series ICC19 LLR-15 1901, Single Premium Paid-Up Additions Rider series ICC19 LLR-16 1901, Fixed Premium Paid-Up Additions Rider series ICC19 LLR-17 1901, Premium Deposit Fund Rider series ICC19 LLR-18 1901, Premium Deposit Fund Max Rider series ICC19 LLR-19 1901 and Waiver of Premium Disability Benefit Rider series WP-05 issued by The Lafayette Life Insurance Company. Chronic illness underwriting guidelines will be used to determine eligibility for our various Accelerated Death Benefit Riders.

Product approval and rider features and benefits may vary and may not be available in all states. Check the Lafayette Life website (LLIC.com) for state-specific limitations. The Lafayette Life Insurance Company does not provide legal or tax advice. Please contact your tax or legal advisor regarding your situation.

Life insurance is not intended to be used as a savings product, retirement plan or investment vehicle. Lafayette Life's role is strictly limited to providing life insurance policies and annuity contracts. Any other services a Lafayette Life independent agent provides to applicants and policyholders, including but not limited to financial planning, estate and retirement planning, tax planning or investment planning, are not provided on behalf of Lafayette Life.

© 2019-2023 The Lafayette Life Insurance Company. All rights reserved.



**Lafayette Life  
Insurance Company**

A member of Western & Southern Financial Group

The Lafayette Life Insurance Company  
400 Broadway • Cincinnati, OH 45202  
LafayetteLife.com