



American Savings Life *Remembrance*[™]

Single Premium Whole Life Insurance

Agent Guide

American Savings Life Remembrance Single Premium Whole Life Insurance Policy (Form 2000) is a non-participating whole life insurance product with Living Benefits and competitive cash values.

- ✓ Death benefit and cash values are guaranteed for life.
- ✓ Standard issue (up to Table-4) and Non-Standard issue (Tables 5-6).
- ✓ No additional premium cost for living benefits.
- ✓ Chronic Illness living benefit with up to 65% paid out as a lump sum.
- ✓ Terminal Illness living benefit with up to 90% paid out as a lump sum.
- ✓ No actuarial discounts and no administrative fees on living benefit payouts.
- ✓ Return of premium plus all accrued interest from day-one on Standard policies.
- ✓ Competitive cash value interest rates with no surrender fees.
- ✓ Approved for 501(c)(3) charity ownership and beneficiary designations.

A smart & easy way to maximize money to pass on to a spouse, children, grandchildren, trust or charity.

Product Specifications and Underwriting Criteria

Issue Ages for Policy (Age last/current birthday)

Standard Issue: Ages 50 to 85 years old.

Non-Standard Issue: Ages 50 to 75 years old.

Issue Ages for Living Benefits Riders

Terminal Illness: Available on all issue ages.

Chronic Illness: Available on all issue ages.

Minimum & Maximum Death Benefit Face Amounts

\$5,000 to \$250,000 (may be subject to ASL Home Office review)

Premiums

Single premium only. Premium rates vary by age, sex, tobacco status, height & weight build chart, and underwriting category (i.e.: Standard or Non-standard). Premium rates are not banded.

Payment with the Application

The single premium payment must accompany each application unless the policy is being funded by a transfer from another company or financial institution. In the case of a funds transfer, the 1035 exchange form or the transfer form must accompany the application. Life insurance IRC 1035 exchanges are only available from another life insurance policy, not from an annuity. Qualified funds (i.e.: IRA, 401k) transfers are not allowed.

An exception to payment with the application may be granted in situations in which funds would be coming from the withdrawal or surrender of an annuity and the agent would need to confirm ASL's underwriting approval prior to initiating the annuity's withdrawal or surrender. Make the customer fully aware of any possible taxable events or surrender charges that may occur. This would not be an IRC section 1035 exchange.

Policy Fee

There is no policy fee.

Death Benefits

American Savings Life's SPWL has a guaranteed death benefit for all policy years. The net death benefit may change due to an outstanding loan or payment from a living benefit rider.

Maturity Age

This policy has no defined maturity age. For purposes of projecting values in the proposal software, the proposal is deemed to mature at age 121. Cash value is designed to equal the death benefit at age 121.

Cash Values

Cash values are guaranteed and based upon the 2017 CSO mortality table.

Living Benefits Rider Features

There are two optional living benefits available under the policy riders. See the rider language and disclosure statements for details. Living benefits may also be referred to as accelerated death benefits.

The Insured receives a full payout of the requested benefit amount, subject to maximum and minimum benefit levels outlined in the rider. An actuarial discount will not be used to reduce the payout of the benefit amount. At the Insured's death, beneficiaries will receive the policy's death benefit, less any payouts from living benefit riders and the 6.0% annual lien interest on the paid-out benefit amount.

Terminal Illness Rider

- Available with all issue ages and underwriting categories.
- No additional premium charged.
- There is no Administrative Fee charged.
- The owner may elect to accelerate up to 90% of the death benefit, less any policy loans, withdrawals, liens and any other Accelerated Death Benefit payments for the same policy, if the insured is diagnosed and certified with a professional physician's expectation as terminally ill with a life expectancy of 12 months or less.
- There is no requirement of confinement to a nursing home.
- There is no waiting period.
- Benefits are paid in a lump sum.
- Only one Terminal Illness benefit election is allowed per lifetime under this rider, and no further life insurance benefit acceleration will be allowed under this Rider or any other Accelerated Death Benefit Riders attached to the Policy.

Chronic Illness Rider

- Available with all issue ages and underwriting categories.
- No additional premium charged.
- There is no Administrative Fee charged.
- The owner may elect to accelerate up to 65% of the death benefit, less any policy loans, withdrawals, and liens, if the insured is diagnosed and certified with a professional physician's expectation the condition will be permanent.
- There is no requirement of confinement to a nursing home.
- Benefits are paid in a lump sum.
- Chronically ill means that the insured:
 - a. is unable to perform, without substantial assistance from another person due to a loss of functional capacity for a period of a least 90 days, at least two out of six activities of daily living which are (1) eating; (2) toileting; (3) transferring (i.e., moving into or out of a bed, chair, or wheelchair); (4) bathing; (5) dressing; and (6) continence; or
 - b. suffers from a severe organic mental illness (includes Alzheimer's and similar forms of irreversible dementia) and requires supervision by another person to protect the insured from threats to health and safety due to the insured's severe cognitive impairment.
- Only one Chronic Illness benefit election is allowed per lifetime under this rider.

Additional Accelerated Living Benefit Rider information:

- Living Benefit payments may affect eligibility for or the amount of certain state or federal government benefits such as Medicaid or Supplemental Security Income. These riders are not intended to be a substitute for long term care insurance, health insurance, or nursing home insurance. Before claiming a benefit under this Rider, your client should seek the advice of their personal tax advisor or attorney.
- Minimum acceleration is \$2,500 of death benefit.
- The rider will terminate if the base policy ends, the owner elects to accelerate the death benefit and receives payment, or the owner requests rider termination.

Chronic Illness and Terminal Illness Living Benefits

There are no Actuarial Discounts to reduce the actual benefit payout amount. With American Savings Life's Living Benefits the Policyowner receives the full payout amount. In addition, our Chronic Illness qualifying events include Cognitive Impairments such as Alzheimer's Disease and Dementia. We never charge an Administrative Fee for processing Living Benefit payments.

	Chronic Illness	Terminal Illness
Issue Ages	All issue ages	All issue ages
Premiums	Available at no charge	Available at no charge
Maximum Benefit Levels	Maximum of 65% of policy death benefit. Paid out as a lump sum amount.	Maximum of 90% of policy death benefit. Paid out as a lump sum amount.
Claims	Once per lifetime	Once per lifetime
Qualifying Events	<p>Insured is certified as being unable to perform 2 or more activities of daily living (bathing, continence, dressing, eating, toileting, transferring) without substantial assistance from another person due to a loss of functional capacity for a period of at least 90 days.</p> <p>OR</p> <p>Insured requires supervision by another person to protect the insured from threats to health and safety due to the insured's severe cognitive impairment (includes Alzheimer's and similar forms of irreversible dementia).</p>	<p>A medical or physical condition that is reasonably expected to result in a drastically limited life span that is "12 months or less".</p> <p>There is no requirement of confinement to a nursing home or waiting period.</p>
Benefit Payout/Lien	<p>The Policyowner receives a full payout of the requested benefit amount, subject to the benefit levels outlined in the policy rider. An actuarial discount will not be used to reduce the payout of the benefit amount. No Administrative Fee is charged for benefit payments.</p> <p>At the Insured's death, beneficiaries will receive the certificate's death benefit, less any payouts from exercised Living Benefit Riders and lien interest at 6% annually on the paid out benefit amount, less any withdrawals or loans.</p>	

Living Benefit payments may affect eligibility for or the amount of certain state or federal government benefits such as Medicaid or Supplemental Security Income. These riders are not intended to be a substitute for long term care insurance, health insurance, or nursing home insurance. Refer to the policy benefit rider for additional details.

Modified Endowment Contract (MEC)

By the nature of the level of premium needed to pay the Single Premium Whole Life Policy, these policies will be classified as a Modified Endowment Contract (MEC).

When a policy is classified as a MEC, withdrawals and loans are taxable to the extent there is a gain on the contract. In addition, when a policy is a MEC, taxable loans and withdrawals are subject to a 10% penalty if the policyowner is under age 59½ at the time of distribution. In either case (MEC or non-MEC), gain in the contract is taxable upon full surrender of the policy. Note that tax laws as are subject to interpretation and change. Neither American Savings Life or its representatives may provide tax or legal advice.

Loans

The maximum loan is an amount that, with interest to the end of the current policy year, will not exceed the net cash value at the end of that current policy year. Loan interest will not exceed an annual rate of 6.0%. The minimum loan repayment is \$25, unless the loan balance is being fully paid. Remembrance single premium whole life insurance is considered a Modified Endowment Contract (MEC).

All distributions from a MEC (including loans) are taxable as income at the time the funds are received by the taxpayer. Distributions are taxable as income first, and recovery of basis (premiums paid) second. A 10% penalty tax is imposed by the IRS on all amounts received by the taxpayer unless the distribution is made after the taxpayer has attained age 59 ½. Consult a tax advisor for other possible exceptions.

An outstanding loan could potentially terminate the policy if the principal, plus accrued interest equals or exceeds the cash value of the policy. Outstanding loan balances will be charged interest as stated in the policy. Policy loans, including any accrued interest, must be repaid in cash or from the policy values upon termination of the policy or the death of the insured. Repayment of loans from policy values (other than death proceeds) can potentially trigger a tax liability. Policy owners should consult with their tax advisor about the potential impact of any loan.

Illustrations

Proposal illustration software is available in order to generate and print sales projections through our website at www.AmericanSavingsLife.com. In accordance with the NAIC illustration regulation, an illustration or certification form is not required to be submitted with the application for this guaranteed whole life product, but an illustration is available for customer use if desired.

Free Look Period

The length of the free look period is 30 days.

Issue Ages/Effective Dates/Special Considerations

- The applicant's age at his or her last birthday is the basis for the premium.
- Age is determined based on the policy issue date.
- The date of American Savings Life Insurance Company approval, receipt of payment, and policy issuance shall be the date the policy goes into effect.
- No provision to save age when applying for this policy. No back dating to be eligible for the policy.

Required and Applicable Forms

Our Remembrance SPWL **Agent Checklist** is a mandatory form that would need to be completed and signed as a coversheet along with the application and those indicated applicable forms.

No multiple identical applications are permitted. Additional applications would not be accepted until 4

months after that of the prior application's issue date. As a result, agents should make their customers aware of the IRS Anti-Abuse Rules IRC Title 26, § 72 (12)(i). All Modified Endowment Contracts (MEC) issued by the same company to the same policyholder during any calendar year shall be treated as 1 MEC as it pertains to taxable consequences (i.e.: policy surrenders). Consult a tax/legal advisor.

Owner/Beneficiary being a Non-Profit 501(c)(3) Organization

Obtain American Savings Life's Home Office review and approval prior to completing the application and conducting the underwriting telephone interview if you wish to use the policy as a charitable gift and would have a Non-Profit 501(c)(3) Organization as the Owner and Beneficiary. Neither American Savings Life Insurance Company or its representatives may provide tax or legal advice. Individuals should consult their tax advisor or legal counsel for specific advice and information regarding their individual situation.

Application

A short application has been specially designed for our simplified issue SPWL process, which along with an underwriting telephone interview will be used to qualify your client.

The application is structured into Part A and Part B to make it easier to determine whether your client is underwritten as either Standard or Non-Standard (aka: Sub-Standard).

- If any question in **Part A** is answered "**Yes**" then the Proposed Insured is **not eligible** for coverage.
- If any question in **Part B** is answered "**Yes**" then the Proposed Insured will be considered for the **Non-Standard** (aka: Sub-Standard) policy if their Non-Standard height/weight, MIB, and prescription drug history are acceptable.
- If all questions in **Parts A and B** are answered "**No**" then the proposed insured will be considered for the **Standard** policy, if their Standard height/weight, MIB, and prescription drug history are acceptable.

Underwriting

American Savings Life's SPWL offers two Simplified Issue underwriting classes depending on their health.

- Standard - risks through Table 4 (i.e.: Table D/200% of standard).
- Non-Standard - risks from Table 5 to Table 6 (i.e.: Table E/225% of standard to Table F/250% of standard).

Non-Standard may also be referred to as Sub-Standard on the application or illustration.

Recorded Telephone Underwriting Interview

A brief recorded telephone interview with the Proposed Insured will additionally be conducted by either the American Savings Life Home Office or an authorized third-party telephone interview underwriting service.

An Underwriter will directly call your client after our Home Office has received the signed application. This underwriting telephone interview generally lasts approximately 15 minutes only and will not have the agent present.

During the call, an MIB search and a prescription drug database are compared while the tele-underwriter is asking the application health questions. If there are discrepancies between those results and the answers provided in the interview, your client may be asked for clarification regarding the difference in information.

This simplified issue process eliminates the need for an Attending Physician's Statement (APS), a physical examination, or any bodily fluid tests (i.e.: no blood, urine, or saliva samples).

After all information and forms are received, our ASL Home Office will notify the agent regarding the policy decision.

AMERICAN SAVINGS
LIFE INSURANCE COMPANY



Remembrance

Single Premium Whole Life Insurance

**Height and Weight Build Chart
Standard and Substandard**

Height	Minimum Weight	Maximum Weight Standard	Maximum Weight Substandard
4' 3"	66	145	167
4' 4"	68	152	173
4' 5"	70	159	179
4' 6"	72	166	185
4' 7"	74	173	191
4' 8"	76	180	197
4' 9"	78	186	203
4' 10"	80	193	210
4' 11"	83	201	218
5' 0"	86	207	225
5' 1"	89	214	233
5' 2"	92	221	241
5' 3"	95	228	249
5' 4"	98	235	257
5' 5"	101	242	265
5' 6"	105	251	273
5' 7"	108	259	282
5' 8"	111	267	291
5' 9"	115	275	299
5' 10"	118	284	308
5' 11"	121	293	317
6' 0"	125	308	326
6' 1"	129	318	336
6' 2"	132	325	345
6' 3"	136	336	354
6' 4"	140	345	364
6' 5"	143	354	374
6' 6"	147	363	384
6' 7"	151	372	394
6' 8"	155	381	404
6' 9"	159	392	414

American Savings Life Remembrance SPWL Death Benefit and Premium Amount Calculations:

Standard Underwritten Rates

Standard <i>Non-Tobacco</i>		
Rates Per 1000		
Age	Female	Male
50	362	393
51	372	404
52	382	414
53	393	425
54	403	436
55	414	447
56	425	459
57	436	470
58	447	482
59	459	494
60	471	507
61	483	520
62	495	533
63	508	546
64	521	559
65	534	572
66	547	586
67	561	600
68	574	613
69	588	627
70	602	642
71	617	656
72	631	670
73	646	684
74	660	698
75	675	712
76	689	726
77	704	740
78	719	754
79	733	767
80	747	781
81	761	794
82	775	806
83	788	819
84	802	831
85	814	843

Standard <i>Tobacco</i>		
Rates Per 1000		
Age	Female	Male
50	441	467
51	452	478
52	464	490
53	475	502
54	487	514
55	499	526
56	511	538
57	523	550
58	535	563
59	547	575
60	559	588
61	571	600
62	584	613
63	596	625
64	608	638
65	621	650
66	633	662
67	645	674
68	657	686
69	669	698
70	682	710
71	694	721
72	706	732
73	718	743
74	730	753
75	742	764
76	753	774
77	765	783
78	777	793
79	789	803
80	801	815
81	812	827
82	823	838
83	833	850
84	843	861
85	852	873

Non-Standard Underwritten Rates

Non-Standard <i>Non-Tobacco</i>		
Rates Per 1000		
Age	Female	Male
50	403	436
51	414	447
52	425	459
53	436	470
54	447	482
55	459	494
56	471	507
57	483	520
58	495	533
59	508	546
60	521	559
61	534	572
62	547	586
63	561	600
64	574	613
65	588	627
66	602	642
67	617	656
68	631	670
69	646	684
70	660	698
71	675	712
72	689	726
73	704	740
74	719	754
75	733	767

Non-Standard <i>Tobacco</i>		
Rates Per 1000		
Age	Female	Male
50	487	514
51	499	526
52	511	541
53	523	556
54	535	572
55	547	588
56	559	606
57	571	624
58	584	642
59	596	660
60	608	678
61	621	696
62	635	714
63	651	732
64	666	750
65	681	768
66	696	786
67	711	804
68	725	823
69	740	841
70	755	859
71	773	876
72	790	892
73	808	909
74	825	925
75	843	942

Non-Tobacco = Have not used any nicotine in any form in past 12 months.

Tobacco = Any nicotine in any form in the past 12 months.

Calculating Death Benefit Amount = (Premium / Rate Per 1000) X 1,000

Calculating the Single Premium = (Death Benefit / 1,000) X Rate Per 1000

There is no policy fee.

Calculating Death Benefit (Face Amount) Example

A 62-year-old non-tobacco female in standard health with a \$50,000 Premium payment:
 $\$50,000 \text{ divided by a Rate Per Thousand of } 495 = 101.010 \times 1,000 = \$101,010 \text{ Death Benefit Amount}$

Calculating the Single Premium Amount Example

A 62-year-old non-tobacco female in standard health requests a \$100,000 Death Benefit amount:
 $\$100,000 \text{ divided by } 1,000 = 100. \ 100 \times \text{the Rate Per Thousand of } 495 = \$49,500 \text{ Single Premium Amount}$