



## **PRODUCT KNOWLEDGE**

### **Whole Life - APPROVED IN ALL STATES AND PROVINCES**

- Freedom of choice - A certificate the family receives to pay for the funeral.
- How it works - Family takes certificate down to the funeral home and assigns the benefit to the funeral director. Family does not have to give all the money to the funeral home. All expenses are taken care of up to face amount of the policy.
- Different bands - Whole life, preferred life, Executive life, Select life
- Issue age - 0-80 (60-80 go to senior graded face amount \$1,000 to \$34,999)
- Builds cash value offers paid up benefit - Cash value accumulates after 3 years. Paid up value means they can take a reduced face amount and no longer make payments for their coverage after 3 years. (Paid up benefit is more valuable when the client has the freedom of choice benefit for 20+ years)
- Never expires/ level rates - Coverage lasts a lifetime and they never pay more and their benefit never decreases.
- Tobacco - Rates are based on tobacco status.

### **ADB - APPROVED IN ALL STATES AND PROVINCES**

- Issue ages are 5-64
- Accident only
- \$200,000 maximum amount of coverage
- Expires at age 70

### **Waiver of Premium - APPROVED IN ALL STATES AND PROVINCES**

- Issue ages are 15 -55
- Waives premiums when insured has 6 months of total disability
- Premiums will be refunded after 6 months of total disability
- Total disability - Means insured must not be able to work at usual business or occupation

### **Senior Graded Whole Life - APPROVED IN ALL STATES AND PROVINCES except (MD, PA)**

- Issue ages 60-80
- Has a separate application
- Max face amount \$34,999



- It is a graded benefit in the first 3 years
- Year 1 the death benefit is 25% of the face amount
- Year 2 the death benefit is 50% of the face amount
- Year 3 the death benefit is 75% of the face amount
- Year 4 the death benefit is 100% of the face amount

**B2000** - APPROVED IN ALL STATES AND PROVINCES • Special ADB (CAN'T SELL WITH ADB)

- Issue ages are 5 to 72
- Expires at age 75
- Standard benefit includes:
  - Accidental death - \$10,000
  - Auto Accidental death - \$25,000
  - Common Carrier death - \$50,000

**Children's Rider** - APPROVED IN ALL STATES AND PROVINCES

- \$10,000 face amount of coverage
- Issue ages- 14 days old to 18 years of age
- Covers until 21 years old/ Expires at age 21
- Convertible to \$50,000 at age 21 - guaranteed to convert regardless of health or habits
- Definition on a child - Naturally born, step, legally adopted (not guardianship or custody)
- If base insured dies - Policy becomes paid up until age 21
- Rider - Has to be sold with a whole life product

**Head Start** - APPROVED IN ALL STATES AND PROVINCES

- Whole life coverage on a child
- Issue ages - 0 - 17 years old
- GIO - Guaranteed insurability option - adds \$25,000 of coverage every 3 years from ages 25 - 40



- Application - Question 2 owner of policy will be parent or grandparent

**10 year Renewable and Convertible Term** - APPROVED IN ALL STATES AND PROVINCES

- Level - Within 10 years the benefit and premium do not change
- Renewable - Guaranteed to renew every ten years without proof of insurability
- Convertible - Guaranteed to convert to a whole life policy without proof of insurability up to age 63.
- Issue ages 15-60, expires at 65
- Stand-alone - Can be sold as a stand-alone policy

**A&H (Accident & Hospital Policies):**

**A71000 Accident Policy** - APPROVED IN ALL STATES AND PROVINCES

Can be sold from ages 18-74

**Single:**

Emergency Room - Up to \$50

Hospital Admittance - \$100 daily up to 365 days per injury

ICU - \$200 up to 14 days

Accidental Death - \$10,000 / \$2,000 per child

Auto Accidental Death - \$20,000 / \$4,000 per child

Common Carrier Death - \$50,000 / \$10,000 per child

**Double** (double all above numbers)

**Triple** (triple all above numbers)

**\*THERE ARE DIFFERENT VARIATIONS OF THIS PRODUCT WITH DIFFERENT AMOUNTS. MAKE SURE TO REVIEW IN COMPLETE DETAIL**

• (A71006) - Alberta, BC, Manitoba, Newfoundland • (A71008) - VA • (A71011) - NC • (A71015) - SASKATCHEWAN • (A71018) - HI • (A71019) - MN • (A71020) - MT • (A71021)