

## The Settlers Life Portfolio of Products

Refer to Form S-373-A for a list of all state approved products, riders, and replacement guidelines.

### FINAL EXPENSE PLANS: GOLD, SILVER, SILVER II, BRONZE AND BRONZE II

These five plans, the “Settlers Life Final Expense Portfolio”, are designed to provide final expense benefits for insureds within a wide range of health conditions. These plans allow you to meet the needs of clients who have a recent history of relatively good health, as well as those with a history of recent health problems.

These plans are considered “simplified issue plans” within Settlers Life’s underwriting standards, based primarily on “yes” or “no” responses to the health questions.

We use information from MIB & Optum (Prescription check) on our Gold, Silver, Silver II, and Bronze Plans.

### PRODUCT DESCRIPTIONS AND HIGHLIGHTS

Our final expense plans offer your client the following important features:

- Lifetime coverage that never decreases
- Premium rates that never increase
- Face amounts from \$1,000-\$35,000
- Immediate and Modified Benefit Whole Life
- Cash Value accumulation
- Simple progressive application for Gold, Silver, and Bronze
- Separate application for Silver II
- Accelerated Death Benefit Rider
- Child Term Life Rider (Gold, Silver, and Silver II only)
- Accidental Death Benefit Rider

#### GOLD PLAN

**Has your prospect been in good health for the past five years?**

- **Immediate** Benefit Whole Life Insurance Policy. [Series WLP-2300 (07), (09), (12)]
- **Permanent policy** with a **level premium**, regardless of increasing age.
- Face amounts from \$2,500-\$35,000, issue ages 15 days-85 years.
- Coverage minimum is \$2,500 for insureds without existing Gold coverage.
- Coverage minimum is \$1,000 for insureds with existing Gold coverage only.

#### SILVER PLAN

**Has your prospect been in good health for the past two years?**

- **Immediate** Benefit Whole Life Insurance Policy [Series WLP-2300 (07), (09), (12)]
- **Permanent policy** with a **level premium**, regardless of increasing age.
- Face amounts from \$1,000-\$25,000 (ages 6 mos-65 years), \$1,000-\$20,000 (ages 66-75) and \$1,000-\$15,000 (for ages 76-85).

#### SILVER II PLAN

**Has your prospect been diagnosed with health problems, but is taking good care of himself/herself?**

- **Immediate** Benefit Whole Life Insurance Policy [Series WLP-2300 (07), (09), (12)]
- **Permanent policy** with a **level premium**, regardless of increasing age.
- Face amounts from \$1,000 - \$15,000, issue ages 50-75.
- Non-smokers only.
- Use same height/weight chart as Gold Plan.
- Silver II replacement of existing Bronze/Bronze II is not permitted; however, having a modified death benefit product will not prevent someone who qualifies from having a Silver II.
- Counter-offers to Bronze/Bronze II are not available for Silver II.
- A separate application is required, not part of the progressive Gold, Silver, Bronze application.

## **BRONZE AND BRONZE II PLANS**

*(Availability varies by state. Refer to Form S-373-A for a list of state approved products)*

### **Has your prospect had health difficulties that prevented him/her from getting insurance?**

- **Modified** Whole Life Insurance Policy. [Series IMWLP-300 (07), (09), (12)]
- **Permanent policy with a level premium**, regardless of increasing age.
- Bronze face amounts from \$1,000-\$15,000, issue ages 40-75;  
Bronze II face amounts from \$1,000-\$10,000, issue ages 40-75.
- Provides a reduced death benefit for deaths due to natural causes in the first two years - total of premiums paid plus 10%. Full death benefit paid in first two years for deaths due to an accident, as defined in the policy. *Exceptions in AR & MN - see below.*

## **ARKANSAS BRONZE PLAN**

### **Has your prospect had health difficulties that prevented him/her from getting insurance?**

- **Modified** Whole Life Insurance Policy. [Series IMWLP-300 AR(12)]
- **Permanent policy with a level premium**, regardless of increasing age.
- Face Amounts \$1,000-\$15,000, **issue ages 40-70**.
- Provides a reduced death benefit for deaths in the first two years – 30% of face amount in year one, 70% of face in year two, and 100% in year three.
- Single Pay is not available

## **MINNESOTA BRONZE PLAN**

### **Has your prospect had health difficulties that prevented him/her from getting insurance?**

- **Modified** Whole Life Insurance Policy. [Series IMWLP-300 MN(12)]
- **Permanent policy with a level premium**, regardless of increasing age.
- Face Amounts \$1,000-\$15,000, **issue ages 40-70**.
- Provides a reduced death benefit for deaths due to natural causes in the first two years – four times the policy's first year annualized premium. Full death benefits are paid beginning with the third year of coverage.
- Full death benefit paid in first two years for deaths due to an accident, as defined in the policy.
- Single Pay is not available

## **ACCELERATED BENEFIT RIDER**

- Added to all policies with a face amount of \$5,000 or greater.
- **NO ADDITIONAL COST.**
- Allows you to apply for an accelerated benefit of up to 75% of your current policy death benefit if you are diagnosed by a physician with a Terminal Condition with a life expectancy of six months\* or less or as requiring Continuous Confinement in an Eligible Nursing Home with the expectation that you will be there until death. The Condition or Confinement must manifest itself and be diagnosed by a physician at least thirty (30) days following the Effective Date of the Policy, if caused by injury. **Both qualifying events are not available in all states. Please refer to the product brochure or contact the company to confirm coverage availability, terms and conditions for your state.**  
*\*Twenty-four (24) months for Kansas Policies.*
- Provides the insured and their family and loved ones with benefits before death to help in those difficult times.
- Administrative fee of \$100 is deducted from claim benefit payment.
- If the policy funds are payable through this rider, the benefits paid under this rider may be taxable.
- Receipt of these funds may also affect the eligibility of Medicaid and other government benefits.

## **ACCIDENTAL DEATH BENEFIT RIDER\***

- This rider provides additional coverage - up to a maximum of \$100,000 - if your death is caused by an accident, as defined in the policy.
- Maximum eligible age for all plans is 70 years. Coverage terminates at age 80.
- Benefit amounts greater than \$25,000 (up to a maximum of \$100,000) are available only for insureds 40 years of age or older who request base coverage of at least \$10,000.

## **CHILD TERM LIFE RIDER\***

- Level term insurance covering insured's eligible children between ages 15 days through age 17 years (live birth through age 17 years in Texas). Children's term insurance may be converted to a permanent policy without evidence of insurability.
- Parent minimum age is 18 years.
- Rider face amounts from \$5,000-\$25,000, in units of \$5,000. Silver II maximum is \$15,000.
- Rider face amount cannot exceed the base policy amount.
- Available only with Gold, Silver, and Silver II Plans - on a parent of the children, or in rare cases, may be allowed for a grandparent with court appointed legal guardianship.
- Coverage for each child ends on the policy anniversary following each child's 25th birthday.
- At the death of the primary insured, covered children's coverage remains in force with no premiums due.
- \$40.00 Annual Premium (20 Year and Lifetime Pay) per \$5,000 unit, not to exceed maximum of 5 units.
- All children are covered for the same rate.
- A special HIPAA form (to accommodate multiple insureds) is available for use with the Child Term Life Rider.
- **Conversion option:** Owner may convert all or part of the face amount up until their 25<sup>th</sup> birthday without evidence of insurability. (Call for further details.)
- Requires completion of Child Term Life Rider Application.

**\*Riders cannot be added after the policy is issued.**

## **PROGRESSIVE APPLICATION**

We have developed a "Progressive Application" – a three-tier application. The concept behind the Progressive Application is that you start with the basic health questions applicable to the Bronze Plan and then proceed to the Silver Plan\* health questions, and then on to the Gold Plan\* health questions, halting at the Plan where the applicant can truthfully answer all health questions with a "No". (The Bronze II Plan has no health questions, but is still presented on our Progressive Application.)

***\*A "Yes" answer to the tobacco question which appears in Section E does not prevent progression to the Gold Plan questions in Section F.***

We strongly recommend that you work through the health questions in advance and complete your usual field underwriting before filling out the application. We also recommend that you do not select which plan is being applied for until after you have completed the health questions. This allows the Progressive format to help you identify the best plan!

The Progressive Application means you carry fewer application forms. It also allows Settlers Life to present a "counter-offer" to the applicant without your having to revisit the applicant to complete a new application. (See page 22 for more details on "counter-offers".)

## **A NOTE REGARDING THE BRONZE AND BRONZE II PLANS:**

The Bronze and Bronze II plans are **provided to you as an accommodation** for use when you are in the home and can write one or more family members on the Silver or Gold, but another family member has a health condition that would disqualify him/her for these plans. The Bronze Plans provide you with a plan you can offer the person with a poor or serious health condition in order to offer insurance to everyone in the household. **We expect that these will be exceptional sales and a minimum portion of your business (less than 20% of your applications issued).**

**Important Note: These Bronze/Bronze II plans are not intended for residents of nursing facilities or those who are not mentally competent to contract, unless someone having insurable interest or fiduciary responsibility can contract on their behalf.**