

*LifeScape*<sup>®</sup>  
Simplified Whole Life Insurance

# PRODUCT GUIDE

**FOR AGENT USE ONLY. Not for use with consumers.**  
Product availability, features and rates may vary by state.

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# Important Notice

## Product Guide for LifeScape® Simplified Whole Life Insurance

This policy is underwritten by Assurity Life Insurance Company, Lincoln, Nebraska, and may contain reductions of benefits and limitations. For costs and complete details of the coverage, please contact Assurity Life Insurance Company or review the policy. **The specific policy is your ultimate authority for any questions about this product.**

This is a generic product guide. **Product availability, features and rates may vary by state.** Your state may require a state-specific contract and/or application. State-specific applications are available on AssureLINK at <https://assurelink.assurity.com> in the Product Center for each product by selecting the Applications/Forms option on the left.

This is a product guide for policy Form Nos. I L601, I L602 and I L603. Any prior guide does not apply to this product.

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## Policy Description

The following policy description is according to the policy as approved in most states. Benefits and provisions may vary by state. For complete details of coverage, please contact Assurity Life Insurance Company or review the policy.

### LifeScape® Simplified Whole Life Portfolio

The LifeScape® Simplified Life Insurance portfolio offers three different options depending on the health of the insured including:

- **Simplified Whole Life – Level Benefit** – The full death benefit is provided from the first day.
- **Simplified Whole Life – Graded Benefit** – A graded death benefit is provided for non-accidental death in the first two policy years – 40 percent of the benefit amount in policy year one and 75 percent of the benefit amount in policy year two.
- **Simplified Whole Life – Modified Benefit** – A modified death benefit is provided for non-accidental death in the first two policy years – return of premium plus 10 percent.

### LifeScape® Simplified Whole Life Policy – Level Benefit (*Form No. IL601*)

LifeScape Simplified Whole Life – Level Benefit is a non-participating whole life insurance policy with level, guaranteed premiums to maturity at age 121. This policy provides the full death benefit from the first day the policy is issued.

**Issue Ages:** 6 months through 80 years; age last birthday as of issue date

**Termination Age:** 121

#### Underwriting Classes:

- Select Non-Tobacco – issue ages 6 months through 80 years with no use of tobacco or nicotine-based products, or substitutes within the last 12 months
- Tobacco – issue ages 15 through 80 currently using tobacco or nicotine-based products, or substitutes

#### Benefit Amounts:

- Ages 0 through 19 – \$10,000 through \$50,000
- Ages 20 through 65 – \$5,000 through \$50,000
- Ages 66 through 80 – \$5,000 through \$25,000

**Underwriting:** To qualify for level benefit coverage, all ten questions in application health sections A, B and C must be answered “no.” (*See Completing the Application section in the Underwriting Guide.*)

**Rate Structure:** Premiums are level and guaranteed; based on gender, underwriting class, age and benefit amount.

**Policy Fee:** \$25 annually (commissionable)

**Premium Modes:** Annual, 1.000; Semi-Annual, 0.510; Quarterly, 0.264; Monthly (automatic bank withdrawal or credit card), 0.087

**Policy Value Basis:** Policy values are based on the 2001 Commissioner’s Standard Ordinary (CSO) Table

**LifeScape® Simplified Whole Life Policy – Graded Benefit (Form No. I L602)**

LifeScape Simplified Whole Life – Graded Benefit is a non-participating whole life insurance policy with level, guaranteed premiums to maturity at age 121. This policy provides a graded death benefit for non-accidental death in the first two policy years – 40 percent of the benefit amount in policy year one and 75 percent of the benefit amount in policy year two.

**Issue Ages:** 40 through 80; age last birthday as of issue date

**Termination Age:** 121

**Underwriting Classes:**

- Select Non-Tobacco – no use of tobacco or nicotine-based products, or substitutes within the last 12 months
- Tobacco – currently using tobacco or nicotine-based products, or substitutes

**Benefit Amounts:**

- Ages 40 through 65 – \$5,000 through \$35,000
- Ages 66 through 80 – \$5,000 through \$25,000

**Underwriting:** To qualify for graded benefit coverage, the seven questions in application health sections A and B must be answered “no.” (See *Completing the Application* section below in the *Underwriting Guide*.)

**Rate Structure:** Premiums are level and guaranteed; based on gender, underwriting class, age and benefit amount.

**Policy Fee:** \$25 annually (commissionable)

**Premium Modes:** Annual, 1.000; Semi-Annual, 0.510; Quarterly, 0.264; Monthly (automatic bank withdrawal or credit card), 0.087

**Policy Value Basis:** Policy values are based on the 2001 Commissioner’s Standard Ordinary (CSO) Table

**LifeScape® Simplified Whole Life Policy – Modified Benefit (Form No. I L603)**

LifeScape Simplified Whole Life – Modified Benefit is a non-participating whole life insurance policy with level, guaranteed premiums to maturity at age 121. This policy provides a modified death benefit for non-accidental death in the first two policy years – return of premium plus 10 percent.

**Issue Ages:** 40 through 80; age last birthday as of issue date

**Termination Age:** 121

**Underwriting Classes:**

- Select Non-Tobacco – no use of tobacco or nicotine-based products, or substitutes within the last 12 months
- Tobacco – currently using tobacco or nicotine-based products, or substitutes

**Benefit Amounts:**

- Ages 40 through 80 – \$5,000 through \$25,000

**Underwriting:** To qualify for modified benefit coverage, the six questions in application health section A must be answered “no.” (See *Completing the Application* section below in the *Underwriting Guide*.)

**Rate Structure:** Premiums are level and guaranteed; based on gender, underwriting class, age and benefit amount.

**Policy Fee:** \$25 annually (commissionable)

**Premium Modes:** Annual, 1.000; Semi-Annual, 0.510; Quarterly, 0.264; Monthly (automatic bank withdrawal or credit card), 0.087

**Policy Value Basis:** Policy values are based on the 2001 Commissioner’s Standard Ordinary (CSO) Table

## Administrative Guidelines

### Premium Payment

**What are acceptable methods of payment?** Assurity accepts payments for initial and renewal premiums using the following methods: personal checks, automatic bank withdrawal, money orders in amounts below \$200 per month per policy and; cashier’s checks in amounts below \$200 per month per policy and above \$10,000. Credit/debit cards are accepted for initial and renewal payments when electronic applications are used. When paper applications are used, credit/debit cards are only accepted for renewal premiums. Please use one of these methods so that payment is credited to the policy in a timely manner.

**How can premiums be paid by automatic bank withdrawal?** Premiums may be deducted from the policyowner’s bank account by selecting this option on the application (including information provided on the Field Underwriter’s Statement) and by completing and returning an Automatic Premium Payment form found with the application. A form to add or change bank account information may also be obtained by contacting the client services department at (800) 869-0355, Ext. 4279.

Automatic bank withdrawal premium payments may be drafted on any day between the 1st to the 28th of each month. If an automatic bank withdrawal payment is returned or declined, Assurity will notify the policyowner and send a copy of the notification to the agent. If a remittance is not received prior to the expiration of the grace period, lapse/non-forfeiture processing will be initiated.

**How can premiums be paid by credit card?** Assurity accepts credit and debit card payments for initial and recurring premium payments when electronic applications are used. We accept VISA, MasterCard and Discover credit/debit cards. The credit/debit card payment option for initial payment is not available with paper applications. However, after a policy has been issued, the customer can change the payment method to recurring credit/debit card by contacting the client services department at (800) 869-0355, Ext. 4279. Available dates for recurring payments are on any day between the 1st to the 28th of each month. Customers also have the option of paying the premium by automatic bank withdrawal.

**How are subsequent premiums billed?** For policies on direct billing, the original premium notice is mailed 20 days prior to the due date. If unpaid, a reminder notice is mailed five days after the due date.

**When will coverage lapse if premiums are not paid?** Premiums must be paid on or before the due date or during the 31-day grace period that follows the due date. The policy stays in force during this time. If a remittance is still not received at the end of the 31-day grace period, lapse/non-forfeiture processing will be initiated. The grace period does not apply if the insured requests termination of the policy.

**How can a “list bill” be set up?** Premiums may be billed to the policyowner’s place of employment in a “list bill” by selecting this option on the application (including information provided on the Field Underwriter’s Statement) and by having the employer complete an Authorization for List Bill (Form 75-060-05055). Available premium modes for list bill are monthly, quarterly, semi-annual and annual. The initial premium must be remitted with the application. If you have any questions about setting up a list bill, contact the client services department at (800) 869-0355, Ext. 4279.

**Can premiums be paid in advance?** Premiums may be paid in advance of their due date in a Premium Deposit Fund which can be set up by contacting the client services department at (800) 869-0355, Ext. 4279. Interest on this fund is credited annually on the anniversary date of the policy. The interest rate applied may change periodically.

**Can an automatic premium loan (APL) be requested to pay premiums?** If the policy has sufficient loan value, the policyowner may request to have automatic premium loans (APL) pay premiums not paid at the end of the grace period. APL must either be requested on the policy’s application or in writing and must be received by Assurity before the grace period expires.

### **Dividends (not participating)**

LifeScape Simplified Whole Life is not a participating policy.

### **Policy Loans**

Policy loans are available at a competitive interest rate declared by Assurity.

**What is the maximum loan value?** The amount available for the insured to borrow at any time is equal to the policy cash value reduced by any due or unpaid premiums, any current loan balance and interest on the loan through the next policy anniversary.

**What is the loan interest rate?** The loan interest rate may vary but will not exceed the greater of: 1) the published monthly average (Moody’s Corporate Bond Yield Average) for the calendar month ending two months before the rate is determined, and 2) the rate used to compute this policy’s cash values plus 1 percent per annum.

**When is interest on the loan charged?** Loan interest is charged from the date of the loan and is payable annually (in arrears) at each policy anniversary.

**How does the policyowner request a policy loan?** To request a policy loan, the policyowner must send a signed, written request to Assurity. For amounts under \$1,000, the policyowner may request a loan by contacting client services at (800) 869-0355, Ext. 4279. All loan checks are mailed directly to the policyowner with a copy of the letter sent to the agent.

**Surrender Value**

The policy's surrender value is equal to the cash value on the date of surrender increased by any premiums paid beyond the date of surrender and reduced by the amount of any premiums due and unpaid, and any loan balance.

To surrender a policy, the policyowner must send a written request to the client services department. A Service Request form may be obtained on AssureLINK in the Product Center for each product by selecting the Applications/Forms option on the left, or by contacting the client services department at (800) 869-0355, Ext. 4279.

**Non-Forfeiture Options**

The policy will terminate on the due date of any premium not paid on or before that date unless the grace period applies. The insured may choose from the following options:

- surrender the policy for its surrender value;
- use the surrender value to purchase a reduced paid-up policy; or
- continue the policy as extended term insurance.

To select a non-forfeiture option, a Service Request form may be obtained on AssureLINK in the Product Center for each product by selecting the Applications/Forms option on the left, or by contacting the client services department at (800) 869-0355, Ext. 3542. If the insured does not choose a non-forfeiture option within 60 days of the unpaid premium's due date, the extended term insurance option will apply.

**Coverage Information****Non-Illustrated Product**

LifeScape® Simplified Whole Life is not subject to the NAIC Model Illustration Regulation since all policy values are guaranteed. However, illustrations are still available on AssureLINK at <https://assurelink.assurity.com> in the Product Center for each product by selecting the Quick Quotes/Illustrations option on the left.

**Duplicate Policies**

A duplicate policy is available upon receipt of the owner's signed request. A \$20 fee may apply for subsequent requests.

**Coverage Changes****Change of Beneficiary**

The beneficiary of an in-force policy may be changed while the insured is alive by completing and returning a Change of Beneficiary Form. A form may be obtained on AssureLINK in the Product Center for each product by selecting the Applications/Forms option on the left, or by contacting the client services department at (800) 869-0355, Ext. 4279. Return of the policy is not required.

**Change of Ownership**

The owner of an in-force policy may be changed while the insured is alive by completing and returning an Ownership Transfer Form. A form may be obtained on AssureLINK in the Product Center for each product by selecting the Applications/Forms option on the left, or by contacting the client services department at (800) 869-0355, Ext. 4279. Return of the policy is not required.

**Assignments**

The policyowner may transfer, or assign, some or all of the policy rights to another person or organization by completing and returning a Collateral Assignment for Life Insurance form. A form may be obtained on AssureLINK in the Product Center for each product by selecting the Applications/Forms option on the left, or



by contacting the client services department at (800) 869-0355, Ext. 4279. The form must be returned to the assignee and a copy retained by Assurity.

### **Policy Changes**

The policyowner may request coverage changes by completing and returning an Application for Changes to Life Policy form. This application may be obtained on AssureLINK in the Product Center for each product by selecting the Applications/Forms option on the left, or by contacting the client services department at (800) 869-0355, Ext. 4279. Return of the policy is not required.

### **Reinstatement of a Lapsed Policy**

If the policy lapses due to nonpayment of renewal premium, the insured may apply for reinstatement up to three years from the date of lapse. The following must be provided to Assurity's administrative office:

- a completed reinstatement application form, which is available on AssureLINK in the Product Center for each product by selecting the Applications/Forms option on the left, or by contacting the client services department at (800) 869-0355, Ext. 4279, and
- signed medical authorization(s).

If the application for reinstatement is approved pending payment of required premium, Assurity will notify the insured of the premium needed to reinstate the policy. Once payment is received, the policy will be reinstated on the reinstatement date – the date Assurity has both approved the application and received the premium due. Additional reinstatement procedures will be determined by the policy language approved in each specific state.

### **Assurity Advantage Service Guarantee**

Simplified Whole Life qualifies for the **Assurity Advantage** service guarantee. The **Assurity Advantage** assures that your simplified underwritten application will be processed and the policy mailed within four business days, or the writing agent can receive \$100 cash. To qualify for this guarantee, the following guidelines must be met:

- Prior to submitting the application, the writing agent(s) must be contracted with Assurity, and properly licensed and appointed in the state.
- The correct state version of the application must be properly completed, readable and contain all required signatures. All questions must be answered. All pages must be submitted including authorizations, disclosures and other compliance forms. Applications requiring Assurity to contact the agent or applicant for clarification or additional information will not qualify.
- The applicant must satisfy all underwriting guidelines. Although all cases will be expedited, those requiring additional follow-up based on medical/personal information or reports from MIB (Medical Information Bureau), prescription checks or MVR (Motor Vehicle Report) will not qualify.
- All applications requiring a telephone inspection report must have the interview completed prior to submitting the application.
- If the applicant has insurance in force with Assurity or has been denied insurance with Assurity in the past two years, the new application will be reviewed by the underwriting department and not qualify.
- When multiple products are applied for simultaneously, Assurity will hold all applications until a final decision has been made for each product, issuing all approved policies at the same time. Therefore, a Simplified Whole Life application applied for with non-Assurity Advantage products will not qualify.

Applications received after 12:00 noon CST will be considered received as of the next business day. All eligible policies will be issued COD unless a valid form of payment is received with the application.

If all guidelines are met and the policy is not mailed within four business days, the \$100 may be received by contacting the new business services department at (800) 276-7619, Ext. 4264 or by emailing [underwriting@assurity.com](mailto:underwriting@assurity.com).

# Claims Guidelines

## Claims Contact Center

The claims contact center is available to handle telephone calls from policyholders including verifying coverage and answering policy or rider benefit questions. They can be reached from 7:00 a.m. to 5:00 p.m. Central Time by calling toll-free (800) 869-0355, Ext. 4484.

## Death Claim Processing

The policyowner or beneficiary may begin death claim processing by contacting the claims department at (800) 869-0355, Ext. 4484 for a Request for Proceeds form, and providing the insured's date of death. Complete and return this form to Assurity along with a certified copy of the insured's death certificate and the policy. Some claims situations may require other forms.

## Death Benefit Payment Options

The policyowner may elect a payment option other than lump sum during the insured's lifetime or the beneficiary may also elect a payment option if proceeds are payable to the beneficiary. Options include the following:

- payment for a fixed period – equal installments for a fixed period of years not to exceed 30 years;
- payment of a fixed amount – fixed payments are made in installments until the proceeds are depleted;
- left at interest – interest of not less than 3 percent annually will be paid periodically; or
- alternate payments for life – single premium annuity with first payment immediately at then published settlement rates.

# Premium Rates

## Illustrations

Illustrations are available on AssureLINK at <https://assurelink.assurity.com> in the Product Center for this product by selecting the Quick Quotes/Illustrations option on the left.

## Rate Sheets

Rate sheets are available on AssureLINK <https://assurelink.assurity.com> in the Product Center for this product by accessing the Product Specifications page and selecting Rate Sheets in the resource section.

## State Specific Information

As approved, some state insurance departments may require modifications to the policy application, contract language, benefits, rates and other features. Please refer to the individual contracts specific to each state as the ultimate authority.

The following chart represents *some* of those key differences:

State Specific Information for Simplified Whole Life Portfolio	
Arkansas	<ul style="list-style-type: none"> <li>Modified Benefit Policy (Form No. I L603) is not available</li> <li>Graded Benefit Policy (Form I L602) provides a graded death benefit in the first two policy years for both natural death and death resulting from accidental injury.</li> </ul>
Massachusetts	<ul style="list-style-type: none"> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> </ul>
Minnesota	<ul style="list-style-type: none"> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> </ul>
Missouri	<ul style="list-style-type: none"> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> <li>Graded Benefit Policy (Form No. I L602) pays 50% in the first policy year.</li> </ul>
Montana	<ul style="list-style-type: none"> <li>Level Benefit Policy (Form No. I L601), Graded Benefit Policy (Form No. I L602) and Modified Benefit Policy (Form No. I L603) include state-specific female rates (included in the illustration system).</li> </ul>
Nevada	<ul style="list-style-type: none"> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> </ul>
New Jersey	<ul style="list-style-type: none"> <li>Graded Benefit Policy (Form No. I L602) and Modified Benefit Policy (Form No. I L603) each have a maximum issue age of 75 for males.</li> </ul>
North Carolina	<ul style="list-style-type: none"> <li>Graded Benefit Policy (Form No. I L602) is not available.</li> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> </ul>
Pennsylvania	<ul style="list-style-type: none"> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> <li>Graded Benefit Policy (Form No. I L602) includes the following issue ages: 40-72 (Tobacco), 40-77 (Non-Tobacco).</li> </ul>
Washington	<ul style="list-style-type: none"> <li>Graded Benefit Policy (Form No. I L602) is not available.</li> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> </ul>
West Virginia	<ul style="list-style-type: none"> <li>Graded Benefit Policy (Form No. I L602) is not available.</li> <li>Modified Benefit Policy (Form No. I L603) is not available.</li> </ul>

## About Assurity

Assurity Life Insurance Company's origins are rooted in a 120-year legacy of providing long-term security to policyholders that has earned generations of customers' confidence and trust.

Assurity Life serves customers across the nation, offering disability income, critical illness, accident and life insurance, annuities and specialty insurance plans through our representatives and worksite distribution.

With assets exceeding \$2 billion, Assurity Life has built a reputation for "best in class" service and sound, conservative business practices with a disciplined approach to financial management. Headquartered in

Lincoln, Neb., Assurity Life has earned a high rating from A.M. Best Company, one of the insurance industry’s leading independent analysts. For more information about this rating, please visit [www.ambest.com](http://www.ambest.com) or [www.assurity.com](http://www.assurity.com).

We’re proud of our history of integrity, financial accountability...and helping people through difficult times.

## Revisions to this Product Guide

Date	Section	Update
06/18/18	State-Specific Information	Updated Missouri information