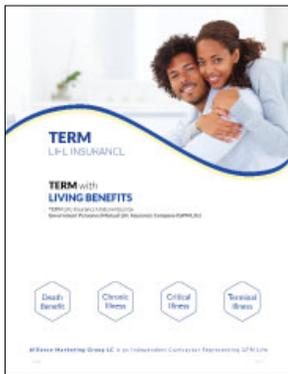


# Producer **PRODUCT GUIDE**

## **TERM** *with* **LIVING BENEFITS**



TERM Life Insurance Underwritten by  
**Government Personnel Mutual Life Insurance Company (GPM Life)**

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# TERM *with* LIVING BENEFITS

Term life insurance provides a fixed period in which the premiums are guaranteed to be level. GPM Life's Term with Living Benefits offers a choice of a 10 year, 15 year, 20 year, or 30 year guaranteed level term premium period. After this initial period, the premiums will increase annually, as the insured ages, through their 100th birthday.

Term with Living Benefits was designed to be flexible to meet life's unexpected emergencies. The policy's death benefit is paid to the named beneficiary in the event of the death of the insured<sup>1</sup>. In addition, the policy is issued with Accelerated Living Benefits, designed to provide access to the death benefit, prior to the death of the insured, if the insured meets the qualifications for one of three conditions: Terminal Illness, Critical Illness, and Chronic Illness.<sup>1,2</sup>

<sup>1</sup> Subject to all policy provisions

<sup>2</sup> Included as a rider or riders, if approved in the policy's state of issue, not available for Underwriting Table E or higher

## FEATURES and BENEFITS



ISSUE AGES (Age Last Birthday)			
<b>10 - Term</b> Age: 18 - 80 Preferred Non-Tobacco Standard Plus Non-Tobacco Standard Plus Tobacco Standard Express Non-Tobacco	<b>15 - Term</b> Age: 18 - 70 Preferred Non-Tobacco Standard Plus Non-Tobacco Standard Plus Tobacco Standard Express Non-Tobacco Standard Express Tobacco	<b>20 - Term</b> Age: 18 - 65 Preferred Non-Tobacco Standard Plus Non-Tobacco Standard Plus Tobacco Standard Express Non-Tobacco	<b>30 - Term</b> Age: 18 - 45 Preferred Non-Tobacco Standard Plus Non-Tobacco Standard Plus Tobacco Standard Express Non-Tobacco Standard Express Tobacco
Age: 18 - 75 Standard Express Tobacco <i>Included with the above classes</i>		Age: 18 - 60 Standard Express Tobacco <i>Included with the above classes</i>	

UNDERWRITING RATE CLASSES	
Preferred Non-Tobacco	Applicants in this rate class have not used tobacco in any form in the past 3 years.
Standard Plus Non-Tobacco	Applicants in this rate class have not used tobacco in any form in the past 12 months.
Standard Express Non-Tobacco	Applicants in this rate class have not used tobacco in any form in the past 12 months. This rate class is designed to accept mildly substandard risks (Table B – Table D).
Standard Plus Tobacco	Applicants in this rate class have used a form of tobacco at some time in the past 12 months.
Standard Express Tobacco	Applicants in this rate class have used a form of tobacco at some time in the past 12 months. This rate class is designed to accept mildly substandard risks (Table B – Table D).

# FEATURES and BENEFITS

CONTINUED



POLICIES		
policy form series #ICC16 70N TERM16		
Term Period	Issue Ages PREF NT, STD NT, STD Tb	Last Date to Convert (CONVERSION)
10 Year	18 - 65	Earlier of 8 <sup>th</sup> anniversary of the Policy Date or Age 70
	66 - 80	Earlier of 5 <sup>th</sup> anniversary of the Policy Date or Age 75
15 Year	18 - 65	Earlier of 12 <sup>th</sup> anniversary of the Policy Date or Age 70
	66 - 70	Earlier of 5 <sup>th</sup> anniversary of the Policy Date or Age 75
20 Year	18 - 65	Earlier of 15 <sup>th</sup> anniversary of the Policy Date or Age 70
30 Year	18 - 45	Earlier of 20 <sup>th</sup> anniversary of the Policy Date or Age 70

- A decreasing term life insurance rider may be allowed on the permanent policy, so long as the total face amount and risk class are not increased. If the term policy is 100,000 or greater, the permanent policy must be at least 25% of the total insurance amount of the converted policy. If the term policy is less than 100,000, the permanent policy must be at least 50% of the total insurance amount of the converted policy, but no less than the minimum base amount required in the UL policy.
- The conversion may take place prior to and including the Last Day to Convert shown on each policy schedule page. The Last Day to Convert will vary depending upon the policy term period.
- The policy can be converted to a permanent life insurance policy offered by GPM Life, for which a comparable underwriting class exists.

MINIMUM - FACE AMOUNT		FACE AMOUNT - BANDS			
\$25,000	Standard Plus Non-Tobacco	Band 1	\$25,000	to	\$99,999
\$25,000	Standard Express Non-Tobacco	Band 2	\$100,000	to	\$250,000 <sup>1</sup>
\$25,000	Standard Express Tobacco	Band 3	\$250,001	to	\$499,999 <sup>1</sup>
\$250,001	Preferred Non-Tobacco ( <i>Issue ages 18 - 65</i> )	Band 4	\$500,000	to	\$999,999 <sup>1</sup>
\$100,000	Preferred Non-Tobacco ( <i>Issue ages 66 and later</i> )	Band 5	\$1,000,000	to	3,000,000 <sup>1,2</sup>

<sup>1</sup>Standard Express Tobacco not available above \$200,000

<sup>2</sup> Call for Active Duty Military Limits

MODAL PREMIUM - MINIMUM		MODAL FACTORS		POLICY FEE - ANNUAL	
Monthly EFT	\$15	Monthly EFT	0.0875	Band 1	\$80
Quarterly	\$45	Quarterly	0.2600	Band 2 - 5	\$30
Semi-Annually	\$90	Semi-Annually	0.5100		
Annually	\$180	Annually	1.0000		

# LIVING BENEFIT RIDER INCLUDED NO ADDITIONAL PREMIUM



## TERMINAL

## CHRONIC

## CRITICAL

Rider included in policy where approved • Not available for underwriting Table E or higher

This rider is automatically included in the policy with no additional premium. <sup>1</sup> At time of payment, an administration fee will apply. It is included for the primary insured.

### TERMINAL ILLNESS<sup>1</sup>

### Accelerated Death Benefit Rider *(where approved)*

- This rider is automatically included in the policy with no additional premium. It is included for the base insured and any additional insureds.
- Terminal Illness means that the insured has a medical condition, resulting from bodily injury or disease, or both, which is expected to result in the death of the insured within 24 months of diagnosis.
- This rider allows the Policyowner to accelerate up to 100% of the death benefit with a maximum accelerated death benefit of \$1,000,000.
- The maximum amount of death benefit that can be accelerated over the insured's lifetime among all living benefit riders combined is \$1,000,000.
- The policy's benefit, values and premiums will be reduced in proportion to the amount of death benefit that was accelerated.
- Benefits paid out under this rider may be subject to taxation.

### CHRONIC ILLNESS<sup>1</sup>

### Accelerated Death Benefit Rider *(where approved)*

- It is included for the primary insured. Chronic Illness means that the insured is unable to perform at least 2 of the 6 activities of daily living without substantial assistance or the insured has a severe cognitive impairment. The 6 activities of daily living are bathing, continence, dressing, eating, toileting, and transferring.
- The provision of the rider allows the Policyowner to annually accelerate up to 24% of the initial policy death benefit.
- Each year, the insured's Chronic Illness will have to be re-certified by a physician or licensed health care practitioner.
- The maximum amount of death benefit that can be accelerated in total is the lesser of 100% of the initial death benefit or \$1,000,000.
- The policy's benefit, values and premiums will be reduced in proportion to the amount of death benefit that was accelerated.
- The amount of payment under this rider, if approved, will be a fraction of the death benefit accelerated, and will depend on such factors as nature and severity of the health condition and the change in remaining life expectancy. The smaller the change in remaining life expectancy, the lower the payment. The larger the change in remaining life expectancy, the higher the payment.
- Benefits paid out under this rider may be subject to taxation.

<sup>1</sup> Included as a rider if approved in the policy's state of issue, not available for Underwriting Table E or higher.

<sup>2</sup> Please consult the rider form for full details of qualifying conditions

# LIVING BENEFIT RIDER INCLUDED NO ADDITIONAL PREMIUM

CONTINUED



Rider included in policy where approved • Not available for underwriting Table E or higher

This rider is automatically included in the policy with no additional premium. <sup>1</sup> At time of payment, an administration fee will apply. It is included for the primary insured.

## CRITICAL ILLNESS<sup>2</sup>

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- Critical Illness means that the insured has been diagnosed with one of the following health conditions:
- Heart Attack – the death of a portion of the heart muscle resulting from inadequate blood supply to the relevant area. It does not include angina or the chance findings of EKG changes indicative of a previous heart attack.
- Stroke (not including transient ischemic attacks).
- Cancer –there must be one or more malignant tumors present. The following conditions are not included: pre-malignant lesions, benign tumors, polyps, or skin cancer (except for invasive malignant melanoma).
- End stage renal failure – chronic irreversible and total failure of both kidneys which requires renal transplantation or regular renal dialysis.
- Major organ transplant – this includes transplant of a heart, lung, liver, kidney, pancreas or bone marrow.
- Amyotrophic Lateral Sclerosis (ALS)
- Blindness – permanent and uncorrectable loss of sight in both eyes resulting from diabetic retinopathy.
- Paralysis – complete and permanent loss of use of 2 or more limbs due to neurological injury producing paralysis resulting from trauma, CVA, polio, ALS, multiple sclerosis, or Guillain-Barre syndrome.
- The maximum amount of death benefit that can be accelerated is the lesser of 100% of the initial death benefit or \$1,000,000.
- The policy's benefit, values and premiums will be reduced in proportion to the amount of death benefit that was accelerated.
- The amount of payment under this rider, if approved, will be a fraction of the death benefit accelerated, and will depend on such factors as nature and severity of the health condition and the change in remaining life expectancy. The smaller the change in remaining life expectancy, the lower the payment. The larger the change in remaining life expectancy, the higher the payment.
- Benefits paid out under this rider may be subject to taxation.

## RIDER AVAILABLE at ADDITIONAL PREMIUM COST



### WAIVER of PREMIUM

Benefit Rider (where approved)

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Issue Ages                      18 - 59

This optional rider allows the owner to apply for a waiver of the policy and rider premiums if the insured is totally and continually disabled for six months. Premiums are not retroactively waived.

Rider coverage will cease following the insured's 65th birthday.

The premium is calculated on the total face amount of the primary and any additional insured (if applicable).

<sup>1</sup> Included as a rider if approved in the policy's state of issue, not available for Underwriting Table E or higher.

<sup>2</sup> Please consult the rider form for full details of qualifying conditions

# FAQs

## ABOUT the LIVING BENEFIT RIDER



### **Does the policyowner have to accelerate the maximum death benefit available?**

- No, the policyowner is allowed to accelerate less than the maximum death benefit available for acceleration. If the policyowner does so, and another qualifying condition occurs later while the policy is still in force, the policyowner can choose to accelerate death benefit up to the maximum death benefit still available<sup>1</sup>

### **What happens to the policy values on a term policy after an Accelerated Death Benefit payment is made?**

- The death benefit and face amount of the policy will be reduced by the amount of death benefit that was accelerated.
- The new premium on the policy after acceleration will be as if the policy was originally issued at the reduced death benefit.

### **How is the payout calculated for the Living Benefit Rider?**

- An assessment is made of the Insured's health based on the Insured's qualifying medical condition. This assessment is used to create a table of mortality rates.
- The amount of death benefit being accelerated is discounted to the present using the mortality rates from the assessment and an accelerated death benefit interest rate.
- The amount of premium that would have been paid on the death benefit being accelerated is discounted to the present in the same fashion as the death benefit discount.
- An administrative fee is charged. This fee varies by state. A recertification fee will apply for chronic illness acceleration in most states.
- The accelerated death benefit interest rate will never be higher than 6%.
- The amount of payment under this rider, if approved, will be a fraction of the death benefit accelerated, and will depend on such factors as nature and severity of the health condition and the change in remaining life expectancy. The smaller the change in remaining life expectancy, the lower the payment. The larger the change in remaining life expectancy, the higher the payment.
- Benefits paid out under this rider may be subject to taxation.

<sup>1</sup> State variations exist

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Life Alliance with Living Benefits Term Life policies issued by Government Personnel Mutual Life Insurance Company. All policy and rider forms and numbers may vary, and these products and riders may not be available in all jurisdictions. Insurance eligibility and premiums are subject to underwriting.

Policy form series #ICC16 70N TERM16, #70N TERM16 and state variations, is a term life insurance policy issued by Government Personnel Mutual Life Insurance Company. Product features and availability may vary by state. Consult policy for benefits, riders, limitations, and exclusions. Subject to underwriting. In Montana, unisex rates apply. Not available in all states.

Neither GPM Life nor its representatives offer legal or tax advice. Please consult with your legal or tax advisor regarding your individual situation before making any tax related decisions.

Accelerated Death Benefit Rider form series # ICC17 70G ALBR17, # 70G ALBR17 and state variations  
Waiver of Premium Benefit Rider Series #580 WPD08