

## Life Insurance

# New Term Life Complete Products in New York



June 16, 2010

PRODUCT

### To All Brokerage General Agents

**Great News: New Term Life Complete Long Term Guarantee Products Available in New York Effective July 1, 2010 the Following Changes Will Occur**

#### What is new:

- New 15-year *Term Life Complete* product with 15-year premium guarantee
- New 20-year *Term Life Complete* product with 20-year premium guarantee
- New **Disability Waiver of Premium** rider available on all *Term Life Complete* products

#### Other changes:

- 15-year Term and 30-year Term with a 5-year premium guarantee products **will not** be available as of **June 30, 2010**
- Waiver of Premium for Unemployment **will not** be available after **June 30, 2010**

#### Our Advantage and Commitment

Companion remains very committed to the Mortgage Term marketplace. After the July 1 changes, our portfolio and premiums are competitive with other carriers in the marketplace.

- Our product maximum face amount is \$400,000 for simplified underwritten cases whereas many competitors only offer their simplified underwritten products to \$250,000 at some issue ages
- Common Carrier Death Benefit provision is automatically included in the base policy. The Disability Waiver of Premium, Children's and Accidental Death Benefit riders can be purchased to customize the policy.
- Our TLC products allow term conversions and may be converted in the first five policy years to any Companion permanent life product we are offering at the time of conversion
- We use a knockout application for our simplified underwritten cases for face amounts \$400,000 and below. Producers know before they ever submit the application whether the case will be issued or declined
- No Attending Physician Statements for policy sizes up to \$250,000
- We now offer a 15T 15 year and 20T 20 year guarantee product
- We now offer the Disability Waiver of Premium Rider
- Mutual of Omaha and its affiliates financial ratings are higher than other competitors in this market (AM Best A+, Comdex rating = 96)

#### Products available:

Term Life Complete
15 yr Term with 15-year premium guarantee
20 yr Term with 20-year premium guarantee
30 yr Term with 30-year premium guarantee

**Please Note: There are no Return of Premium products available for TLC in New York.**

#### Riders and Provisions available for these products:

For producer use only. Not for use with the general public.

<u>State</u>	<u>Unemployment Provision</u>	<u>Common Carrier Provision</u>	<u>Accelerated Death Benefit Rider</u>	<u>Residential Damage Rider</u>	<u>Disability Income Rider</u>	<u>Waiver of Premium due to disability</u>	<u>Accidental death benefit Rider</u>	<u>Children Rider</u>
NY	No	Yes	No	No	No	Yes	Yes	Yes

**Compensation: No Changes**

Commission Schedules and Transmittals are available on Sales Professional Access. If you have any questions regarding compensation, please contact the Distribution Compensation Support Center at 800-475-4465.

**Software:**

Updates to the illustration software for the new *Term Life Complete* products will be available on **July 1, 2010** through Internet updating or SPA software downloads.

**New – We added a new solve function for the Death Benefit Payout Options for TLC.**

**New Marketing Material Available**

New marketing materials and application packets are available on Sales Professional Access (SPA) [www.mutualofomaha.com/broker](http://www.mutualofomaha.com/broker) today. They can be ordered through Sales Support at 800-693-6083 or [sales.support@mutualofomaha.com](mailto:sales.support@mutualofomaha.com) today. Please destroy the old marketing material and application packets on July 1, 2010 and begin using the new marketing material and application packets on that day.

<b>Term Life Complete</b>	<b>New Item #</b>	<b>Old Item #</b>
<b>Item</b>		
TLC P-O-S brochure	YC2038	YC1948_0310
TLC highlight sheet (SPA only)	YC2037	YC1949_0310
TLC product guide (SPA only)	Y6901	Y6681_0310
TLC rate guide (SPA only)	Y6902	Y6682_0310
NY products riders approval grid (SPA only)	Y6889_0710	Y6889
Generic TLC prospecting self-mailer	YC2036	YC2004_0310
TLC newspaper ad	AFN42828	AFN40985_1208
Application Packet	LAP591_0710	LAP591_1208

**Transition Rules**

Applications for the old TLC products must be signed by **June 30, 2010** and received in the Home Office no later than **July 15, 2010** to be issued. Applications signed after June 30, 2010 or received after July 15, 2010 will not be issued for the old TLC products.

For additional information please contact your Sales Director or Sales Support at 800-693-6083 or [sales.support@mutualofomaha.com](mailto:sales.support@mutualofomaha.com).

Life insurance underwritten by Companion Life Insurance Company. Home Office: Hauppauge NY 11788-2934