

TransElite Universal Life Policy with Long Term Care



- Guaranteed Issue of \$100K Life & \$200K LTC*
- Policy that is both permanent and portable
- Allows home health care options
- LTC pays 4% of face amount, up to 50 months

Financial Protection for the Future

By the time a person reaches 65, there is a 50-50 chance that they will require long-term care. Only 7.2 million Americans have Long Term Care insurance, which covers many of the costs of a nursing home, assisted living or in-home care — expenses that aren't covered by Medicare.

Many of your employees may not currently be concerned about long term medical expenses. However, the average lifetime long term care services

and supports cost for a 65 year old American is currently \$138,000 for men and \$182,000 for women. These averages are expected to continue to increase as our population continues to age.

Long Term Care Statistics

71% of LTC claims begin with at home care.

73.8% of Americans 65 and older retire on a combined income of private pension and Social Security of \$10,000 less a year.

The average need for LTC support is 34.7 months.

Lost income and benefits over a caregiver's lifetime is estimated on average to be \$303,880.

During the initial enrollment all employees are eligible for \$100,000 on a guaranteed issue basis, including up to \$200,000 in long term care coverage. No medical questions asked, regardless of current or past medical conditions.

\$100,000 Guaranteed Issue | No Medical Questions Asked*

*Guaranteed issue based on 5 applications for groups under 100 lives and 10 for over 100 lives.

TransElite Universal Life Policy with Long Term Care

Universal Life Insurance with Living Benefits*						
Face Amount Death Benefit	\$15,000	\$25,000	\$50,000	\$75,000	\$100,000	\$150,000
Living Benefit Rider Long Term Care Amount	\$30,000	\$50,000	\$100,000	\$150,000	\$200,000	\$300,000
Monthly LTC Benefit Calculated at 4% for up to 50 months	\$600	\$1,000	\$2,000	\$3,000	\$4,000	\$6,000
Life Insurance Face Amount After EXT Rider is activated (26 month)	\$3,750	\$6,250	\$12,500	\$18,750	\$25,000	\$37,500

* Illustration purposes only

EMPLOYEE COVERAGE (up to age 80)

Guarantee Issue up to \$100,000

Conditional Guarantee Issue up to \$150,000*

Face Amount up to 5x salary or a maximum of \$500,000

SPOUSE COVERAGE (up to age 65)

Guarantee Issue up to \$15,000 (if employee gets coverage)

Maximum Face Amount up to \$100,000

CHILDREN COVERAGE (up to age 26)

Up to \$20,000 of Term Life coverage available

**Conditional Guarantee Issue based on two medical questions

Product Highlights

1. TransElite is a permanent life insurance policy.
2. This policy is portable, meaning an employee can take it with them at the same rate if they leave the company.
3. An employee may apply to increase their face amount by \$10,000 under the same underwriting guidelines for up to 5 years following the date of their initial application. The policy must be in force for a minimum of 12 months to be eligible for the increase. The employees may increase more than the \$10,000 but must answer EOI questions.
4. This policy earns a guaranteed issue interest rate of 3%. The current interest rate is 5.25%.
5. The Chronic Condition Rider (LBR) - This is the Long Term Care component - pays if you cannot perform at least two activities of daily living such as dressing, bathing, eating, toileting, continence or moving from one activity to another OR if you are diagnosed with a permanent cognitive impairment.
6. There is a 30 day waiting period from Chronic Condition Rider (LBR), however the death benefit is effective immediately.
7. There is a 90 day elimination period for Chronic Condition Rider (LBR) benefits.
8. The Chronic Condition Rider (LBR) not available to employees over 75 years old.

How does the Chronic Condition Rider (Living Benefits Rider) Pay?

You will be paid 4% of your life insurance death benefit for the first 25 months.

If you require chronic care after 25 months, you will be paid 4% for an additional 25 months with the Extension Benefit Rider. Once the LBR and the EXT Rider have been exhausted, your chosen beneficiary will receive 25% of the original face amount as the death benefit.

The Chronic Condition Rider (LBR) pays directly to you, regardless of where you receive your care or by whom.