



# QUICK ISSUE TERM LIFE INSURANCE

*with Accelerated Death Benefit*

A guaranteed premium  
10, 15, 20 and 30 year term policy  
with a guaranteed level death benefit  
Issued on a group or non-group basis



*Today's Solutions, Tomorrow's Needs*

# TERM LIFE INSURANCE

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## WHO NEEDS A LIFE INSURANCE POLICY?

Simply put, anyone who is relied upon by others for financial support. This generally means the person or persons earning income for a family. Death of that person means loss of the income, which can cause a huge financial hardship for those left behind. People recognizing this possibility may wish to take steps to prevent it by purchasing life insurance. LICOA makes this step even easier by offering simple and economical term life insurance through the workplace.

## TERM LIFE DEFINED

Term life insurance is what the name implies - life insurance purchased for a limited period of time, or term. It is not permanent coverage, such as whole life insurance, designed to last a lifetime. Term insurance is generally relatively inexpensive compared to other life insurance, offering protection during the periods of life when it is most needed. Examples of this are the years when a family is most vulnerable to losing income needed for paying off a mortgage or raising children. Once these "life stages" are past, the need for coverage is usually reduced or eliminated.

## WHEN'S THE BEST TIME TO BUY?

A simple rule of all life insurance is that it is less expensive at younger ages. So term insurance may also be a wise choice for those just now considering buying a house, starting a family or taking on other debt. Thanks to LICOA and the participating employer, those with a need for life insurance can apply for coverage in just a few simple steps. A variety of policy options and riders make this coverage customizable for each situation.

## ACCELERATED DEATH BENEFIT

The Accelerated Death Benefit is included and pays fifty percent (50%) of the Policy Face Amount up to a maximum of \$ 100,000 and becomes payable to the policy owner when the insured person is diagnosed with a terminal illness. When the insured person dies, the remainder of the death benefit is paid to the Beneficiary, just as under a traditional life insurance policy. Terminal Illness is defined as a non-correctable medical condition, which will result in the death of the Insured within twelve (12) months or less.

## COVERAGE IS ENHANCED WITH THESE RIDERS:

- **Waiver of Premium Rider** - provides for waiver of the primary insured's premiums in the event of total disability, if such disability occurs prior to age 65.
- **Children's Term Insurance Rider** - this rider provides \$1,000 (per unit) of guarantee issue death benefit for each of the insured's dependent children, to age 25.
- **Accidental Death Benefit Rider** - pays a benefit equal to the policy face amount if death results from an accidental injury. **Common Carrier Benefit** - provides a benefit two times the Accidental Death Benefit when the insured's death results while riding as a fare paying passenger on a common carrier.

*Product availability, features and rates may vary by state.*

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Tomorrow's Needs*

# HOW MUCH IS ENOUGH?

## NEEDS ANALYSIS

An estimation of how much money your family will need, in the event of your death

Final expenses	
Mortgage	
Auto loans	
Other outstanding debt	
Children's education	
Total	
Current coverage	
Need	



Life Insurance may be one of the most important purchases you'll ever make. In the event of a tragedy, life insurance proceeds can help pay the bills, continue a family business, finance future needs like your children's education, protect your spouse's retirement plans, and much more.



## WHAT KIND IS RIGHT FOR ME?

	Term	Whole Life
Length of coverage	A specified term 10, 15, 20 or 30 years	Until age 100 or as long as premiums are paid, level benefit for life.
Premiums	Considerably lower than permanent insurance, when initially purchased	Initially higher than term premiums, but level for life and will never increase.
Cash value	None	Accumulates over time on a tax-deferred basis
Key advantage	Typically offers the highest death benefit for the lowest cost	Offers lifelong protection and tax-deferred savings

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<b>ISSUE AGES</b>	10, 15 & 20 Year Term - 18 - 65 30 Year Term - 18 - 50 (age last birthday)
<b>MINIMUM ISSUE AMOUNTS</b>	AGES 18-30 \$75,000 31-40 \$50,000 41-50 \$35,000 51-60 \$25,000 61-65 \$20,000
<b>OPTIONAL RIDERS</b>	Waiver of Premium Rider Accidental Death Benefit Rider Children's Term Insurance Rider

Insured . . . Age \_\_\_\_\_

**IF YOU DIE** your beneficiary will receive a lump sum Death Benefit of \$ \_\_\_\_\_

10 YEAR TERM    15 YEAR TERM    20 YEAR TERM    30 YEAR TERM

## Premium Required

Insured Benefit                      \$ \_\_\_\_\_

Waiver of Premium Rider            \$ \_\_\_\_\_

Accidental Death Benefit Rider    \$ \_\_\_\_\_

Children's Term Insurance Rider    \$ \_\_\_\_\_

**Total Premium**  Per Week  Per Month                      \$ \_\_\_\_\_

**Quick Issue Term Life Insurance with Accelerated Death Benefit** is a Guaranteed Premium 10, 15, 20 and 30 year term policy with a guaranteed level term death benefit. **Childrens Benefit** provides Level Term Insurance on all children under age 18 at time of application and provide protection to the 25th birthday of each child.