**ABC Insurance Co. Guaranteed Level Term**

This document lists this product’s key features and benefits. You can get a similar summary of key product features from other insurance companies to help you compare similar products. If you have questions about this particular life insurance product, ask the agent, broker, advisor, or a company representative offering this product for clarification. If you have questions about life insurance products generally or about company or agent licensing, contact [insert reference to state department of insurance].

**Company and Agent Information**

ABC Insurance Company, 111 Half Street, Washington, DC

[email@email.com](mailto:email@email.com)

202-111-222

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**Information about the Insured**

**Insured**

This overview is prepared for Mr. and Mr. Smith.

**Age and Sex of the Insureds at Policy Issuance**

Mr. Smith 35, Male

Mrs. Smith 38, Female

**Risk Class**

Preferred, non-smoking.

**Cost Information**

**What are the costs of this Life Insurance Policy?**

The premium is – per month.

The premium must be paid either monthly, quarterly, semi-annually or annually. If you pay premiums monthly, quarterly, or semi-annually the total premium will be greater than if you pay annually.

**Will my premium ever change?**

No, the premium is guaranteed to remain level for the term of the policy. After that term expires, the premium will increase annually if you chose to renew the policy.

**Are there any costs if I decide to cancel the policy?**

No, there are no costs to cancel this policy. However, this policy does not accumulate cash value and you will not receive any return of the amount of premiums paid.

**Can I lower the death benefit amount to reduce premium?**

No

**Policy Information**

**What is the name of this product?**

This is a joint spouse policy to be issued in Wisconsin called Guaranteed Level Term.

**Does the policy ever expire?**

Yes, you have chosen a 20-year term. Once the term expires, there is an option to renew this policy each year until both insureds reach 95 but the cost of this policy will increase every year after the initial term.

**What is the death benefit?**

The death benefit is $500,000. The death benefit is paid upon the death of the first spouse.

**Can the death benefit change?**

No, the death benefit will not change unless you request additional coverage.

**Can I take a loan from my policy?**

This policy does not have any loan options.

**Additional Policy Benefits**

**Does the policy have a waiver of premium option?**

Yes, this policy includes a waiver of premium rider that allows you to not pay premiums if you have been totally disabled for at least 4 months. This rider has an additional cost.

**Can I convert this policy to another type of life insurance?**

Yes, this policy may be converted to a permanent life insurance policy prior to the end of the policy term and before you reach age 70.

**Can I extend the term of coverage?**

Yes, this policy may be renewed annually up to age 95 after the initial term expires. The cost of the policy will increase each year the policy is renewed.

**Are there optional riders available for this policy?**

Yes, optional riders are available. To learn what riders are available and their cost, talk to your insurance agent or a company representative.

**Does this policy have any living benefit options?**

Yes, there is an optional living benefit rider available for an additional cost.

**Does this policy accumulate cash value?**

No.