**Comments on Term Life Overview Sample (At Application)**

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| **Current Language** | **ACLI Comments** | **CEJ Comments** | **Brenda Cude Comments** | **Chair’s Suggested Edits** |
| **Introduction** |  |  |  |  |
|  | ACLI respectfully declines to propose edits to the Term Life Insurance Sample Policy Overview at Application | We don't believe there is a need to distinguish between "at application" or "post underwriting." Our comments on the "post uw" sample illustrate why this is the case. There is nothing in the "post uw" version that cannot be readily obtained at the time of a quote -- particularly for term life in an age of accelerated underwriting. |  | Jennifer and I will match any edits made to the “at underwriting“ sample to the “at application” sample. |
| **Cost Information** |  |  |  |  |
| **What are the costs of this Life Insurance Policy?**  Based on the death benefit selected and the quoted risk class, the premium is estimated to be – per month. The premium may 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. |  |  | **What does this life insurance policy cost?**  Based on the death benefit selected and the quoted risk class, your premium is estimated to be – per year.  You may pay the premium monthly, quarterly, semi-annually or annually. If you pay premiums monthly, quarterly, or semi-annually, the total premium you pay will be greater than if you pay annually. | **What does this life insurance policy cost?**  Based on the death benefit selected and the quoted risk class, your premium is estimated to be – per year.  You may pay the premium monthly, quarterly, semi-annually or annually. If you pay premiums monthly, quarterly, or semi-annually, the total premium you pay will be greater than if you pay annually. |
| **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. |  |  | Yes. The policy ends when the term you chose ends. You may choose a 10, 20 or 30 year term. You can choose to renew this policy each year until both of you are age 95. The cost of this policy will increase every year after the initial term ends | **Does the policy ever expire?**  Yes. The policy ends when the term you chose ends. You may choose a 10, 20 or 30 year term. You can choose to renew this policy each year until both of you are age 95. |
| **What is the death benefit?**  You have selected a death benefit of $500,000 to generate this quote. You may select a death benefit between $250,000 and $2 million subject to underwriting approval. |  | The death benefit is $500,000. The company will pay the death benefit when you/one of you/dies ~~is paid upon the death of the first spouse~~. | You have chosen a $500,000 death benefit. That amount was used to generate this quote. You may choose a death benefit between $250,000 and $2 million. If you choose, $xxx,xxx subject to underwriting approval. | You have chosen a $500,000 death benefit. That amount was used to generate this quote. You may choose a death benefit between $250,000 and $2 million. |
| **What do I need to do to obtain this policy?**  You will need to fill out an application and go through the underwriting process to determine if you are eligible for this product, what the cost of the product will be and the amount of coverage you are eligible to receive.  In the course of considering an insured’s application, an insurer may request or collect health information about the insured in variety of ways. If you qualify, you may be able to obtain this policy without a health questionnaire or physical examination. If you do not qualify, you may still be eligible for this policy, but you will be required to fill out a health questionnaire and undergo a physical examination. |  |  | **What do I need to do to buy this policy?**  You’ll need to fill out an application. You also must go through an underwriting process. Underwriters review your application and decide if you’re eligible to buy this product, and, if you are, what your premium would be and how much coverage you could buy.  You might be approved to buy a policy without any information about your health. If you aren’t, you may still be eligible for this policy, but you’ll be required to fill out a health questionnaire and undergo a physical examination. | **What do I need to do to buy this policy?**  You’ll need to fill out an application. You also must go through an underwriting process. Underwriters review your application and decide if you’re eligible to buy this product, and, if you are, what your premium would be and how much coverage you could buy.  In the course of considering your application, an insurer may request or collect health information about you in a variety of ways.  You might be approved to buy a policy without any information about your health. If you aren’t, you may still be eligible for this policy, but you’ll be required to fill out a health questionnaire and undergo a physical examination. |