**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. This document lists the policy features. The policy’s performance will depend on how you choose to use the product. If you have questions about this particular life insurance product, ask the agent, broker, advisor, or a company representative. 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

202-111-222

Prepared by Agent Joe Smith, 111 Main St., Kansas City, MO

email@email.com

816-111-222

**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 used to generate quote**

Preferred, non-smoking.

**Cost Information**

**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.

**Will my premium ever change?**

Not for this policy. The premium is guaranteed to stay the same for the term of the policy. After that term expires, the premium will increase each year if you choose 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, if you do cancel this policy, you won’t get any money back.

**After I buy this policy, can I reduce the death benefit amount to reduce the 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. 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.

**What is the death benefit?**

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.

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

No. You can’t borrow money from this policy.

**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.

**Other Policy Benefits**

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

Yes, you can buy a waiver of premium option for an extra cost. A waiver of premium rider for this policy means you won’t have to pay premiums after you’ve been totally disabled for at least four months.

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

Yes. You can convert this policy to a whole life insurance policy before the policy term ends, as long as you’re younger than age 70.

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

Yes. After the initial term ends, you can renew this policy each year until you’re both age 95. The premium will increase each year you renew the policy.

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

Yes, there are optional riders. To learn about these riders and what they cost, talk to your insurance agent or a company representative.

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

Yes. You can buy an optional living benefit rider for an extra cost.

**Does this policy accumulate cash value?**

No.