**Suggest Edits from the Center for Economic Justice**

**ABC Insurance Co. Guaranteed Level Term**

This document lists this insurance policy’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.

or other types of policies, the National Association of Insurance Commissioners has useful information at <https://content.naic.org/consumer/life-insurance.htm/> You can find out more about the insurance company and the agent, including complaint and license information at

If you have questions about this particular life insurance policy, ask the agent, broker, advisor, or a company representative offering this product for clarification.

**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 We Use Determine Your Annual premium**

**Insured**

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

**Information We Obtain From You**

Age

Sex

Family History

Tobacco Use

Occupation

Hobbies

Information We Obtain from Sources Other Than You

Credit Reports

Motor Vehicle Registration

Auto, Home and other Insurance Claims

Driving Records

Medical Prescriptions

Criminal History

How We Assess Your Risk

We have X rate levels for (smokers/non-smokers).

Our preliminary assessment is that your premium will be based on the Y best of the X levels

**Cost Information**

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

The premium is $AAA annually or $BBB quarterly or $CCC monthly.

If you pay other than the entire annual premium, the sum of your monthly or quarterly payments will be more than the annual premium amount.

**Will my premium ever change?**

No, the annual premium won’t change for this policy. The annual premium is guaranteed to remain to stay the same for the term of the policy. After that term ends, if you are permitted to continue the coverage, the premium will likely increase annually.

**Are there any costs if I decide to cancel the policy? Do I get any money back if I 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.

**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? What is the term of the policy?**

Yes. The policy ends when the term of coverage you chose (20 years) ends, as long as you renew your policy by paying your premiums on time If the policy has an option to extend coverage beyond the 20 year term, that option is shown in the Additional Policy Benefits section.

**What is the death benefit?**

The death benefit is $500,000. The company will pay the death benefit when you/one of you die/dies.

**Can the death benefit change?**

No. The death benefit will stay the same unless you ask, and the insurance company agrees, to increase it. The death benefit can’t be reduced for this policy.

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

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

**Additional Policy Benefits**

**Can I get a discount for a healthy lifestyle? Does the insurer offer products or services to help me stay healthy?**

**Yes. You can get a discount if you [wear a device/bicycle 20 miles 3 times a week, walk 20,000 steps a day]**

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

Yes, you can buy a waiver of premium rider 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 4 months.

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

Yes, you can convert this policy to a [whole/universal/indexed universal] life insurance policy before [X] years before the end of the policy term and before you reach age [ZZ]. The annual premium will change if you use this option.

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

Yes, After the initial term of coverage ends, you can renew this policy until you/one of you/bbth of you are age [XX]. It is very likely that the annual premium will then increase and increase each year you renew.

**Are there other policy enhancements –optional riders --available?**

Yes, there are other policy enhancements – known as riders. Ask the agent, broker, advisor, or a company representative offering this product about them.

**Is there a policy option for a benefit while I’m/We’re alive?**

Yes, [for additional premium], you can get part of your death benefit before you die if you are terminally ill.

**Does this policy accumulate cash value?**

No. This policy is not an investment and provides no cash benefits other than the death benefit.