

A BANNER AND WILLIAM PENN GENERAL AGENCY COMMUNICATION

LOWER RATES FOR LIFE VALUE TERM™ AND FACE SOLVE FOR ILLUSTRATION MANAGER

TO: ALL BANNER AND WILLIAM PENN GENERAL AGENTS
FROM: FRANK GENCARELLI, SVP DISTRIBUTION AND MARKETING
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“Gently increasing” just got gentler ... announcing fresh new rates for Life Value Term ... the product that helps you address the underinsured among your clients.

Though initial premiums have not changed, we've adjusted the slope at many ages and classes on our Life Value Term plan to a gentler grade, frequently dramatically for tobacco rates.

Quite often, our addiction to term spreadsheets has us managing to affordability with arbitrary compromises to amount or duration of coverage. Life Value Term allows Americans to afford the amount of insurance they really need, at a price they can manage as their lives expand. It is arguably the only product introduced in recent years to meet this issue head-on.

And our new Illustration Manager helps. It includes a “face solve” capability that, when run from the OPTerm or Penn Term input screen, presents all six of our term plans at different face amounts for a given modal premium. That way, when clients give brokers a budget, all of the options can be considered and a conscious compromise can be reached, if necessary. But with Life Value Term, you may find that compromise is unnecessary.

Remember, Life Value Term:

- Can be used to “save” a case when the underwriting process yields an unexpected adverse rating class
- Pays generous renewals, vested for life
- Now has even more gently increasing premiums
- Is generally convertible for the full term of the guarantee

In the coming days, you'll see lively new marketing materials, administrative guidelines and a piece detailing the new features included in our newest Illustration Manager. In addition to the face solve for term, IM includes an automatic “catch up” feature for Life Choice UL. If, for whatever reason, an illustration would expire before age 121, the software calculates and displays the level premium payable from that point forward to carry to maturity.

Good stuff? You bet. We're a company constantly in motion ... don't get left behind!