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# *Texas Life Whole Life Insurance Plan*

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Common Issue Date: January 1, 2012 pending underwriting approval

This Voluntary Permanent Life Program will allow you to purchase permanent life insurance for you and your eligible dependents.

VPL- plus is an individual permanent life insurance product specifically designed for employees and their families. It provides a guaranteed level premium and death benefit for the life of the policy, and you can keep the life insurance even after you retire. As an employee, you are eligible to apply if you have satisfied your employer's eligibility period. You may also apply for coverage on your spouse, children and grandchildren.<sup>1</sup>

- Most employees are typically dependent on group term life insurance.
- Today more adults than ever have only group life insurance obtained through their employers, but they carry the lowest average amount of coverage.<sup>1</sup>
- Most employees are typically dependent on group term life insurance.
- On the other hand, adults with both individual life and group life policies have the highest life insurance protection.<sup>2</sup>
- Most term policies expire before paying a death claim.
- When do you want a life insurance policy in force?  
- Answer: When you die
- Term is for IF you die; permanent is for WHEN you die.

## **TEXAS LIFE'S VPL-plus**

- Portable, permanent life insurance through the convenience of payroll Deduction
- Whole life chassis
- Strong guarantees
- Popular features
- Coverage available for spouse, minor children and grandchildren

## **VPL-plus: PORTABLE AND PERMANENT**

- Employee can keep policy, at same premium, if he/she retires or changes jobs
- Employee may apply for spouse, children and grandchildren at the worksite
- Permanent coverage: policy guaranteed to remain in force as long as necessary premiums are paid

## **VPL-plus: THE GUARANTEES EMPLOYEES WANT**

- Guaranteed level premium
- Guaranteed level death benefit\*
- Guaranteed reduced paid-up insurance at retirement
- Guaranteed paid-up for face amount at age 70 (or after 20 years for insureds between ages 51 and 70)

<sup>1</sup>Policies not available for children & grandchildren in WA.

<sup>2</sup>Generations at Risk LIMRA International (2008)

10M163-C 1111(exp 10/12)

See the VPL-plus brochure for complete details- Form PWLSEV-NI-05

\*Guarantees are backed by the claims paying ability and financial strength of the issuing company.

## **VPL-plus: CGI (EXPRESS ISSUE) UNDERWRITING**

### **Employee, spouse coverage require 3 health and employment related questions:**

- During the last six months, has the proposed insured been actively at work on a full-time basis, performing usual duties?
- During the last six months, has the proposed insured been absent from work due to illness or medical treatment for a period of more than five consecutive working days?
- During the last six months, has the proposed insured been disabled or received tests, treatment or care of any kind in a hospital or nursing home or received chemotherapy, hormonal therapy for cancer, radiation therapy, dialysis treatment or treatment for alcohol or drug abuse?

### **Child coverage (ages 6 months -18 years old):**

- During the last six months, has the proposed insured been disabled or received tests, treatment or care of any kind in a hospital or nursing home or received chemotherapy, hormonal therapy for cancer, radiation therapy, dialysis treatment or treatment for alcohol or drug abuse?

### **Express Issue Maximums**

- employee
  - ages 17-49, \$100,000
  - ages 50-65, \$50,000
  - ages 66-70, \$10,000
- spouse (if employee applies)
  - ages 17-49, \$50,000
  - ages 50-65, \$25,000
  - ages 66-70, \$10,000
- spouse (if employee does not apply)
  - ages 17-24 \$25,000
  - ages 25-29 \$20,000
  - ages 30-39 \$15,000
  - ages 40-44 \$10,000
  - ages 45-49 \$7,500
  - ages 50-70 \$5,000
- children - ages 6 months -18 \$25,000
- grandchildren - ages 6 months -16 \$25,000

### **Simplified Issue\*\***

- Use if proposed insured wants amounts over Express Issue maximums
- Coverage is dependent on answers to health-related and other questions contained in the application
- Answer all underwriting questions
- Blood required for amounts in excess of \$100,000
- Rates are unisex
- Rates are unismoke

\*\*We retain the right to require a medical exam

### **Accelerated Death Rider**

- Included on all policies (Employee, Spouse, Children, Grandchildren)
- Pays 92% of death benefit, 84% for Illinois less \$150, (\$100 in FL), processing fee, upon physician certified diagnosis of condition expected to result in death within 12 months (24 months in IL) (conditions and limitations apply)
- Percentage lower in Massachusetts
- No extra charge for rider
- Policy terminates when rider is exercised

### **Waiver of Premium**

- Available for issue ages 17-55
- Benefit payable to insured through age 60
- Cost is included in premium

### **VPL-plus: Review**

- Permanent and portable when you change jobs or retire
- Non-participating Whole Life chassis (no dividends)
- Guaranteed level death benefit\*
- Guaranteed level premium
- Guaranteed reduced paid-up insurance at retirement
- Premiums cease at age 70 (or after 20 years, ages 51-70)
- Accelerated Death Benefit Rider included on all policies
- Waiver of Premium available issue ages 17-55
- Express Issue underwriting
- Unisex rates
- Unismoke rates
- Blood required for amounts over \$100,000
- Simplified issue for health reasons or for amounts over Express Issue maximums

*This brochure has been prepared to give you the highlights of coverage now being offered through your Employer to meet your insurance needs. The details will be provided during your individual meeting with a qualified Texas Life Enrollment Representative. Those employees who wish to participate will be provided a personal policy that spells out all policy provisions.*

*If you have any questions regarding your Texas Life policy, please call  
1.800.283.9233 press prompt #3.*

**TEXASLIFE** INSURANCE  
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